

AKI India Limited

CORPORATE SOCIAL RESPONSIBILITY POLICY

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INTRODUCTION

Social responsibility allows the company's business interests to be reconciled with the legitimate interests of the different stakeholders that may be affected, and also assumes the impact of the company's activities on the community in general and the environment.

The present Corporate Social Responsibility Policy (hereinafter, "CSR Policy") intends to establish a reference framework, from which any AKI GROUP company can develop and strengthen socially responsible behavior, regardless of the way — conventional and/or digital — the business is carried out and the country it operates in, locally adapting any actions that are necessary for compliance with it.

GOALS

AKI defines its social responsibility as a "*voluntary and strategic commitment that entails attempting to achieve business targets while complying strictly with its legal and contractual obligations, applying criteria of equity and stability to relationships with its stakeholders, thus contributing to meeting the current and future needs of society*"

Promoting Corporate Social Responsibility at AKI must be perceived as a way of:

- Achieving AKI 's corporate interest and its strategic goals.
- Managing the company based on the AKI values of solvency, integrity, vocation for service, innovation for leadership and committed team, which must be present in any business project that is carried out.
- Establishing relationships of stability and equality with stakeholders related to the company, mainly those defined in the mission : shareholders, employees, providers, distributors, clients and society.
- Managing the risks and business opportunities arising from the development of the environment in which AKI does business, assuming the impact it generates on society and the environment, maximizing the positives and minimizing the negatives.

AKI MISSION: "*We are a team that strives constantly to improve products & services and develop the best possible relationship with our clients, distributors, suppliers, shareholders and society in general*"

- Transmitting the company's social value in each territory, which reconciles the value of its operational activities with the value of the not-for-profit activities it carries out.

Therefore, and to be able to achieve these goals appropriately, the following general and specific principles of action are hereby established.

GENERAL PRINCIPLES OF ACTION

1. **Compliance with International Commitments** relating to Social Responsibility, subscribed to by AKI.

The voluntary adherence of any country or region to this type of international initiative has an impact on AKI 's reputation and entails compliance with the commitments assumed; it must therefore be authorized by the Corporate CSR Committee before its approval by the entity's competent governing bodies.

2. **Compliance with current national and international laws and regulations** in all countries that the Group operates in, adopting complementary rules and guidelines such as those established by the various appropriate authorities, wherever there is not a sufficient or appropriate legal framework.

3. **Maintaining corporate governance practices** based on ethics, business transparency and diversity: respecting the rules of the free market and free competition, and rejecting any illegal or fraudulent practice contrary to the rules of good governance, to AKI corporate policies and rules and to the guidelines of the Code of Ethics and Conduct, in order to accrue business benefits.

AKI has internal mechanisms for preventing, monitoring, reporting and penalizing any practice described in the paragraph above that occurs within the Group.

4. **Communication and dialog with all stakeholders**, based on transparency, truth and commitment, as fundamental pillars for building stable relationships that generate trust.

AKI needs the involvement of its stakeholders, especially those defined in its mission, to achieve its business and social goals and, therefore, it has

established specific channels for communication and dialog that also facilitate the company in learning about their needs and expectations.

AKI undertakes to continuously review and adapt these channels, applying new technologies so that they are appropriate and efficient.

Furthermore, AKI has available processes for identifying those matters considered material or relevant to the development of its business activity and for its stakeholders. This material process is structured as a complement to the aforementioned dialog channels.

5. **Commitment to transparency**, as a way of conveying and generating trust and credibility among our stakeholders. This involves:

- a) Disseminating relevant and truthful information regarding the Group's performance and activities, complying with any legal requirements that may exist regarding public information.
- b) Compiling and publishing financial and non-financial information using some of the internationally accepted methods in the latter case and subjecting it to the internal and external verification processes considered suitable that guarantee its reliability and provide an incentive for continual improvement.

6. **Commitment to Human Rights.** AKI's adherence to the United Nations Global Compact and its 10 principles directly commits us to the respect, defense and protection of Human Rights, contained in the International Bill of Human Rights, the Conventions of the International Labor Organization (ILO), and the Declaration on Fundamental Principles and Rights at Work.

Therefore, in the Human Rights field, AKI undertakes to:

- a) Avoid practices that are discriminatory or damage people's dignity:
 - a. 1. Striving for a decent, safe and healthy working environment, adopting rules and procedures in the area of occupational health and prevention of occupational risks, avoiding any kind of discriminatory attitude, intimidation or violence, in any of their manifestations due to sex, race, creed, religion, age, disability, political beliefs, sexual disposition, nationality, citizenship, marital status or socioeconomic status.
 - a. 2. Rejecting child labor and forced or compulsory labor.
- b) To respect its employees' freedom of union, association and group negotiation and respect the role and responsibilities that apply to the representation of workers in accordance with current legislation.

c) To provide decent employment:

c. 1. AKI pays its employees in a decent manner, adjusted to their skills, responsibilities and duties. This payment is aligned with applicable legislation and with conditions in the market where it operates, which allows them to meet their basic needs and those of their families.

c. 2. AKI guarantees the right of its employees to a workday that respects their right to rest and that facilitates flexi-work practices, acknowledging employees' need to balance their work life with other interests and responsibilities.

c. 3. AKI, likewise, guarantees people's right to personal data privacy.

d) To implement due diligence procedures to identify possible situations of greater risk in relation to human rights, and to develop mechanisms for preventing and mitigating these risks in its activities.

To facilitate compliance with these commitments, AKI will create a Guide to the Practical Application of Human Rights, which takes the following action areas into consideration: (a) internal, involving all company management and employees, (b) external, which involves stakeholders that are related to the company, especially suppliers and contractors.

The Guide will be based on the recommendations in the UN Guiding Principles on Business and Human Rights, the AKI Code of Ethics and Conduct, and corporate policies that are determined in the general and specific principles of this CSR Policy.

7. **Fiscal responsibility.** AKI, aware that the payment of taxes has a direct impact on the financial and social development of the countries it operates in, meets its tax obligations in accordance with the fiscal legislation that exists in those countries, paying the corresponding taxes in accordance with the profit generated in each territory.

In this regard, the following commitments are assumed:

a) Decisions with tax implications are adopted using a reasonable interpretation of the regulation, considering the business reality that generates the business that is the object of tax.

b) The existence of significant tax risks are mitigated, ensuring that the tax is in suitable relation to the business structure in each country, considering the activities performed, and the material and human resources employed in each activity.

c) In those jurisdictions where there are collaborative relationship systems between taxpayers and tax authorities, AKI actively participates in an

attempt to reduce conflict in the interpretation and application of tax regulations.

8. **Conservation and promotion of the Environment.** AKI conducts its activity with a firm commitment to contribute to sustainability from an environmental perspective, materialized through the integration of the environment into the business, the promotion of environmental responsibility, preservation of biodiversity, prevention of pollution, efficient management of resources and adaptation and mitigation of climate change, in accordance with what is established in the Group's Environment Policy
9. **Promotion of social responsibility,** with active participation in national and international reference forums and organizations that promote behavior and commitment aligned with the content of this CSR Policy.

SPECIFIC PRINCIPLES OF ACTION

1. **Employees.** AKI has a Code of Ethics and Conduct that establishes the rules that must govern behavior and action among employees and in their relationships with third parties. Furthermore, it promotes a working environment based on an atmosphere of mutual trust and commitment, which involves:
 - a) Consolidating a culture of respect for people and behavior that is favorable and open to diversity faced with any of the Company's stakeholders.
 - b) Guaranteeing the right to effective equal opportunities and dealings with all workers, which allows them — without exception — to develop personally and professionally.
 - c) Avoiding any type of occupational discrimination in the areas of access to employment, promotion, professional classification, training, compensation, work/life balance and other working conditions.
 - d) Contributing to maintaining working environments that are free of harassment and behavior that is violent or offensive to people's rights and dignity, and guarantee that, if it occurs, there are appropriate procedures for dealing with the problem and correcting it.
 - e) Achieving an optimal level of occupational security and achieving a working environment that allows AKI professionals to carry out their work in the best physical and psychical conditions and conditions of well-being.
 - f) Promoting the establishment of payment conditions that guarantee a decent salary, acknowledging the effort and contribution of employees to the company profit.

- g) Offering employees the opportunity to channel and develop their most charitable side through Corporate Volunteering, in accordance with AKI's General Volunteering Plan.

2. **Clients and insured parties.** They are the basis of the business, including the potential client and, therefore, AKI assumes the following commitments:

- a) Providing honest assessment and full information regarding the characteristics and qualities of AKI products and services, before they are hired.
- b) Providing an accessible and quality service within the agreed time frame, tracking the client experience, using surveys to measure their satisfaction and other methods and systems that facilitate continual active listening to the client in all the processes and operations where the latter relates to the company.
- c) Maintaining due confidentiality in processing their data.
- d) Managing and resolving their claims in the shortest time possible.
- e) Maintaining appropriate and efficient channels of communication using the most appropriate means.
- f) Continually innovating so as to provide added-value services and products, facilitating and promoting access to insurance for the greatest number of groups.
- g) Respecting and complying with the rules that regulate communications and marketing activities and assuming the voluntary codes that lend transparency and truth to these actions.

3. **Suppliers.** AKI has a supplier relationship and management model that attempts to ensure a socially responsible and ethical process in its action with all the participants in the value chain. This involves:

- a) Adopting responsible practices that generate mutual value, in addition to focusing on efficiency and the quality of products and/or services provided by AKI suppliers.
- b) Ensuring that the value chain complies with AKI's values and principles, with the Code of Ethics and Conduct and the principles established in this policy
- c) Guaranteeing that both the Corporate Procurement Regulations and the General Model Guidelines and service provider management policies are complied with within the Group.

4. **Wholesalers.** MAPFRE distributes its products and services using a broad network of wholesalers and collaborating entities and, therefore assumes the following commitments:

- a) Maintaining permanent dialog using the specific platforms and commercial structures created for this purpose.
- b) Ensuring selection and payment processes that allow professional responsibilities and skills to be valued, along with other aspects of interest that ensure the quality of the service provided.
- c) Implementing a training model adapted to the needs of each distributor, paying special attention to training focused on compliance with AKI values and strategy and the CSR Policy

5. **Shareholders.** AKI considers that its relationship with shareholders and investors, besides being based on trust, must have the goal of creating sustainable value, and undertakes to promote informed participation by shareholders at general meetings, dealing with them all in the same manner.

6. **Society.** AKI is committed to the economic and social development of the countries where it carries out its activity and therefore:

- a) Assumes the impact that its activity generates in society, evaluating and managing non-financial, ethical, governing, reputational, social and environmental risk, in accordance with what is established in the Group's Risk Management Policy or any other complementary corporate policy adopted, and also with what is established in the general principle six of this policy, relating to Human Rights.
- b) It is bound to those social activities or initiatives that benefit society.

In this regard AKI considers that its priority social action sectors are: disability, road safety and accident prevention, promotion of insurance culture, health promotion, the environment and corporate volunteering.

To develop its action areas, AKI may establish collaborations with public or private organizations, especially with Hannan Public Charitable Trust, which carries out its activities in accordance with what is established by its Board of Trustees and its company bylaws.

- c) It considers that it also contributes to the development of activities that lead to benefits for society through the line of sponsorships that it promotes, in accordance with the Corporate Sponsorship Manual

MECHANISMS FOR DEVELOPMENT, MONITORING AND CONTROL OF THIS POLICY

This policy will be developed and will complement the different policies that are approved within the Group in direct relation to the general and specific principles of action established.

The AKI CSR Corporate Committee, a permanent internal body, with executive duties and faculties for providing information, advice and proposals within its action sector, acting in accordance with its established responsibilities, will present an annual report to the AKI India Limited Board of Directors and/or delegate body authorized in this regard, on the degree of progress in compliance with the CSR policy and strategy.

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