



# **People Management Policy**

**December 20, 2024**

The people who make up the **Azkoyen Group** (hereinafter “Azkoyen”) are the decisive factor in its success. To attract, develop, and retain capable and motivated professionals who identify with the Azkoyen project and its values, the company is committed to enhancing the engagement, development, and responsibility of its professionals and providing an adequate work environment, while recognizing and valuing their contribution to the company through fair and competitive compensation practices.

For this reason, the **Board of Directors** of Azkoyen, exercising its authority to approve and update corporate policies, approves this People Management Policy, whose purpose is to establish the basic principles for managing the human team, and assumes the following commitments:

**Recruitment processes:** *Recruit the most competent and suitable professionals who wish to share Azkoyen’s project, culture, and code of conduct, ensuring equal opportunities and eliminating any form of harassment or discrimination based on age, race, color, religion, sex, disability, social origin, etc.*

**Environment and conditions:** *Provide a diverse, inclusive, safe, healthy, and human-rights-respecting work environment and conditions of well-being for all professionals, while stimulating motivation and achieving Azkoyen’s objectives.*

**Continuous training:** *Promote lifelong learning and the improvement of professional skills through investment in talent development with (i) tailored learning programs and (ii) better identification, retention, and empowerment of professionals within Azkoyen.*

**Periodic evaluation:** *Periodically evaluate each employee’s performance through a fair and transparent system to align individual objectives with Azkoyen’s, promoting the professional development and growth of employees.*

**Career opportunities:** *Offer promotion opportunities based on merit, professional competence, and commitment to the organization’s project.*

**Compensation:** *Provide individualized, competitive, and equitable compensation based on each employee’s contribution and performance level.*

**Engagement and communication:** *Ensure each collaborator’s integration and commitment to the company, basing professional relationships on clarity, fluidity, and transparency in communication.*

Azkoyen has channels to understand employees’ opinions, such as the Employee Portal (available to all employees in all countries), direct meetings with managers, whistleblowing channels, and information boards and screens. In 2019, the first survey on employee satisfaction and engagement, The Voice of the Employee (VoE), was launched to foster a more committed Azkoyen culture among all members.

Furthermore, the policy aims to strengthen shared culture, values, and the ethical code, as well as the employee experience and sense of belonging and pride, regardless of country, entity, or business segment.

It is the responsibility of all individuals within Azkoyen, especially those with team leadership responsibilities, to embrace the commitments underpinning this Policy and make them effective in their decisions and actions.

To achieve these commitments, the Azkoyen Board of Directors, through its **Board Sustainability Committee**, oversees the development and implementation of this Policy, as well as the strategies and plans derived from it.

Likewise, the **Sustainability Committee** (comprising executives from various areas and representing all business segments of the Azkoyen Group), the General Management teams, and the Human Resources Department, in accordance with this Policy, promote and implement strategies, plans, programs, and initiatives, assign

responsibilities at different organizational levels, involve all employees, and support the Committee in its actions.

To ensure communication, transparency, accountability, and the achievement of this Policy's objectives, Azkoyen has control bodies that continuously monitor, measure, and evaluate Azkoyen's performance and progress toward established goals, as outlined in the Sustainability Policy.

Additionally, as an identification and evaluation mechanism, Azkoyen annually updates the Risk Management model (risk map) with the assistance of an external advisor, identifying, categorizing, and prioritizing risks (including ESG, governance, and compliance risks) to establish mitigation actions for the most significant risks and an audit plan for those actions.

This Policy is also related to and complements the following internal Azkoyen regulations:

- Sustainability Policy
- Internal Reporting and Whistleblower Protection System Policy and Procedure
- Whistleblower Channel Privacy Policy
- Risk Management and Control Policy
- Compliance Manual
- Code of Conduct
- Human Rights Policy
- Equality, Diversity, and Inclusion Policy
- Health, Safety, and Well-being Policy
- Corporate Work-Life Balance & Employee Well-being Policy

This Policy constitutes a corporate policy and applies to all companies within the Azkoyen Group.

This Policy was approved by the Board of Directors on December 20, 2024, and came into effect upon approval.