

COFRA

COFRA Group Human Rights Policy

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1. Introduction

COFRA Holding AG (“COFRA”) is a sixth-generation family enterprise aspiring to leverage the power of business to do good. COFRA is made up of a diversified and international portfolio of businesses and investments across sectors including asset management, food, private equity, real estate, renewable energy and retail – with the central mission of amazing our customers and being a force for good (“COFRA Group”).

For many generations, the family owners have looked to work toward supporting flourishing businesses, communities and ecosystems through their endeavours, where the planet is respected and the dignity of all is nurtured. COFRA has set out its Vision 2030 to seek a systemic approach to address the root causes of the major crises we face today, in ways that are holistic and sustaining.

Respecting human rights is integral to this and as an employer with over 60,000 employees in Europe, the Americas and Asia and with a broad group of suppliers, customers, clients and partners we recognise we have an impact on a wide range of people.

The purpose of this COFRA Group Human Rights Policy (the “Policy”) is to provide a common foundation that enables COFRA and its subsidiaries (“Businesses”) to operationalise its commitment to respect human rights across the full value chain through a range of actions.

2. Commitment to respect human rights

COFRA Group commits to respecting internationally recognised human rights as outlined in the International Bill of Human Rights¹ and the principles concerning fundamental rights in the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work. This Policy is grounded in the UN Guiding Principles on Business and Human Rights (“UN Guiding Principles”) and the OECD Guidelines for Multinational Enterprises.

COFRA’s vision is to contribute through the Businesses to the key systems transitions leading to a liveable planet and a more equitable society. To that end COFRA has formulated two central goals that embrace a human-centred approach to sustainability:

- to bring the natural system into balance; and
- to foster human dignity in a society that is more inclusive for all.

COFRA defines human dignity as the inherent worth that all humans share equally. Human dignity is something intrinsic to all human beings and that warrants respect and equal treatment. As such, human dignity can be seen as the moral foundation for human rights, and one fosters and protects human dignity in practice through the implementation of human rights.

COFRA will seek ways to honour the principles of internationally recognised human rights including in situations where national laws may conflict, aiming for the highest standard of human rights

¹ The International Bill of Rights includes the Universal Declaration of Human Rights (UDHR), the International Covenant on Civil and Political Rights (ICCPR) and the International Covenant on Economic, Social and Cultural Rights (ICESCR).



respect and protection.

3. Application

This Policy stipulates the enterprise's human rights expectations of personnel, business partners and other parties directly linked to its Group's operations, products, or services in the value chain.

4. Development & governance of the policy

This Policy was developed based on input from the COFRA Chief Executive Officer and Management Team (MT), and the group-wide Impact Leadership Team formed by the Sustainability leaders from the Businesses.

The Policy has been adopted by the COFRA Board of Directors ("COFRA Board"), following the approval and recommendation of the Impact Committee of the COFRA Board.

Implementation of the Policy has been delegated to senior sustainable impact managers at COFRA and the Businesses. The Chief Communications and Sustainable Impact Officer oversees the overall implementation and reports on progress and impact to the COFRA Board on an annual basis.

The Policy is made publicly available – including to all employees and relevant stakeholders via COFRA's intranet and website. The Policy will be reviewed annually and updated as deemed appropriate (see section 8. "Going Forward").

5. The role of COFRA

As a parent company, COFRA has four pivotal roles:

1. To set a COFRA Group ambition and expectations by means of a human rights policy, and an expectation that its Businesses integrate the UN Guiding Principles in their policies and management systems.
2. To assess and understand the most severe and likely human rights risks present in the COFRA Group and its value chain (COFRA Group salient issues) and report according to regulatory requirements.
3. To work alongside its Businesses to help ensure proper understanding of their respective value chains and strengthening of their human rights due diligence. This means that COFRA engages with its Businesses to conduct human rights due diligence across its value chain to identify and assess actual and potential adverse human rights impacts, integrate and act upon the findings, track the effectiveness of responses, communicate internally and publicly the results of due diligence, and engage with stakeholders as part of the process.



4. To establish collaboration where relevant, with a range of stakeholders, to understand and address the human rights risks and impacts COFRA is connected to – in its operations and through its value chain. COFRA understands that it cannot address these issues alone and that, by working together, COFRA can amplify its impact and contribute to broader systemic change. This might also be done through its Businesses.

COFRA is facilitating the uptake and implementation of its human rights commitment across its Businesses. A network of colleagues from these Businesses jointly drive the embedding of human rights across the COFRA Group. Tailored trainings are offered to leadership and human rights as a topic is embedded in due diligence processes when investing in or acquiring new businesses.

COFRA has always understood that it needs to work toward a just transition, at the intersection of climate and human rights. Hence this policy is also connected to the COFRA Group Climate Policy and other related [sustainability] policies to follow. Stakeholders are encouraged to familiarise themselves with the relevant policies and guidelines.

6. Embedding Human Rights across COFRA Group

Implementing human rights due diligence

Since the Businesses work across a range of sectors and markets, the COFRA Group may be connected to a range of human rights impacts. The Businesses are expected to identify their salient human right risks and impacts – using the international methodology for salience outlined in the UN Guiding Principles and its Reporting Framework – and work toward implementing human rights due diligence in their operations and value chains. Businesses need to increase their understanding of their value chains (transparency) to support robust human rights due diligence measures and the implementation of mitigating measures. Also, businesses are expected to track the effectiveness of their human rights due diligence and take appropriate measures to improve when needed.

Embedding in operations

The Businesses are expected to focus on embedding these practices into their governance, resources, staffing and responsibility to respect human rights in practice. Businesses need to develop their own human rights policy² and to ensure their (supplier) Codes of Conduct, Supplier policies and procedures include ESG requirements, such as on human rights and labour practices. In their embedding efforts, the Businesses are supported by COFRA through the COFRA-wide network for Business and Human Rights. The Businesses are expected to report to COFRA on their progress on an annual basis.

7. Effective grievance mechanisms and access to remedy

COFRA is committed to providing effective grievance mechanisms following the eight effectiveness criteria outlined under UN Guiding Principle 31. COFRA ensures that affected stakeholders have an avenue to seek remedy in the event of human rights impacts associated with its business activities in the COFRA Group. This mechanism is captured in the COFRA Speak Up policy that

² The COFRA human rights policy should guide the Businesses to draft and implement their own – if they don't have one in place yet.



you can find [here](#). Businesses are expected to create their own avenues to ensure effective grievance mechanisms are in place.

8. COFRA Group operations, accountability and transparency

COFRA is committed to integrating sustainability/non-financial incentives into their business decision-making processes to ensure that impacts on people and planet also drive business decisions. Examples are:

Integration in annual cycles

COFRA has integrated non-financial topics in the respective business plans via the strategic planning (long-term business planning) and yearly budget cycles, with agreed KPIs for each of the COFRA Group salient issues, alongside financial KPIs. Businesses are asked to report against these impact KPIs. Also, Sustainable Impact is a fixed agenda item during the quarterly business reviews (QBRs) with the Businesses.

Transparency

COFRA is committed to transparently communicating about its progress externally and internally on an annual basis, under the UN Guiding Principles Reporting Framework.

9. Going forward

COFRA commits to continuous learning and adaptation, recognising that the landscape of human rights is ever-evolving. This includes staying informed about emerging issues such as AI and the just transition and best practices, adjusting policies and practices accordingly to set industry-leading standards of quality while striving to have a lasting positive and sustainable impact on society and the environment. COFRA is committed to tracking and publicly reporting on progress on an annual basis, seeking to build on international expectations of human rights communication, as outlined in the UN Guiding Principles Reporting Framework.