

# External Human Rights Due Diligence Analysis

October 2021





1. Context & Methodology



# Project Objective

Three years after the first external review of its Human Rights Due Diligence, Prosegur has established the commitment to continue carrying out this external review exercise periodically as an additional control to its management systems, and with the following objectives:

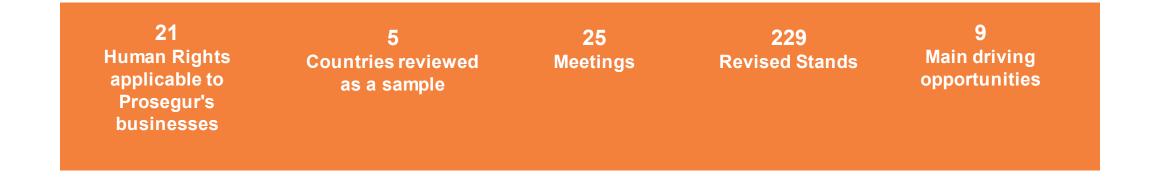
- 1. To update **the risk maps according to the country and sector linked to Human Rights** in order to determine the inherent risk resulting from a possible violation of human rights.
- 2. Determine the level of maturity of the mechanisms, procedures and controls currently in place globally and locally for each of the countries of application and business line.
- 3. Review **the status of the recommendations** of the 2018 HR due diligence process and see how Prosegur has evolved in this area.
- 4. Obtain recommendations, measures to be implemented and opportunities to drive cross-cutting and by country.





# Project step by step

#### opportunities 2. Due diligence process 4. Evolution 2018 - 2021 1. Engagement 3. Evaluation Degree of compliance · Identification of Valuation according to the Diagnosis of the defined Definition of the areas to with the opportunities for corporate commitments included be evaluated in terms of variables: recommendations and local level promotion. in Prosegur's Corporate the control environment - Country developed in the due Human Rights Policy. established by the diligence study prepared - Sector company. · Identification of the risk of by EY in 2018. Preparation of preparatory human rights violations Control environment according to country and material and conduct of 25 line of business. interviews in the different countries and business lines.





# Evaluation process step by step

1

The human rights that could be potential risks in terms of violation of these human rights applicable to the different lines of business of Prosegur have been identified. In turn, these human rights have been linked to Prosegur's human rights policy and the affected stakeholder group.

2

The likelihood of human rights violations in each country has been assessed by means of a map with the possible risks according to the line of business. Based on this analysis, 5 countries have been identified to be reviewed as a sample (Paraguay, Peru, Spain, Brazil and the United States).

3

The maturity of the processes, mechanisms and due diligence elements established to prevent and mitigate the potential risks identified in the risk maps has been checked, diagnosing the level of the control environment established at local and global level.





# Evaluation process step by step



#### How have we carried out the identification?

- ✓ Based on the list of 35 Human Rights included in the IFC's Human Rights
  Impact Assessment and Management Guide, those that apply to
  Prosegur's lines of business have been identified.
- ✓ Definition of possible risk events applicable to Prosegur's activities.
- ✓ Identification of the stakeholders that may be affected by each of the identified risk events.
- ✓ Linking each risk event with the commitments defined and included in Prosegur's Human Rights Policy.

Source: The International Finance Corporation's Human Rights Impact Assessment and Management Toolkit

## Risk events

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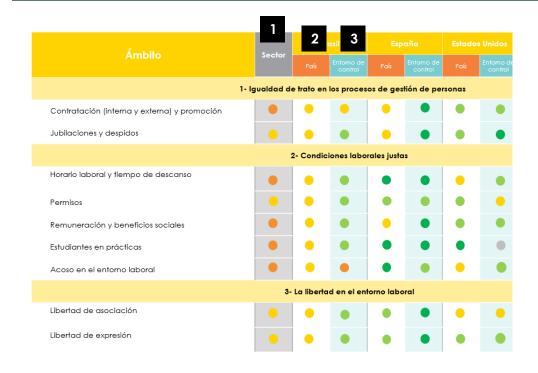


# Probability of risk events

2

## What parameters have we defined for the probability?

#### PROBABILITY OF EVENTS



## 1. Sector

Main impacts of the sectors of activity linked to human rights violations.

## 2. Country

**Country risk** understood as the socioeconomic context and the human rights situation, based on certain indicators - child labor, forced or compulsory labor, discrimination, freedom of association, rights of indigenous populations and civil security, among others.

## 3. Operating environment

Susceptibility of the entity to a risk event in terms of its preparedness to face it, as well as its agility and adaptability to these events.



## Elements of due diligence



## Due diligence process defined around seven areas

Equal treatment in people management processes

Hiring, Internal Vacancies, Internal Promotion, Layoffs, Retirement

## Fair working conditions

Working hours and rest time, Leaves of absence, Remuneration and social benefits, Trainees, Harassment in the workplace, Workplace harassment

# Freedoms in the work environment

Freedom of association Freedom of expression

Environment and workplace

Accessibility, Health and Safety, Employee Orientation

## **Privacy**

Employee Privacy, Customer Privacy

# Security in the environment

Added section for the security and cash business line.

## **Road Safety**

Section added for the cash, security and alarms business line.



# 2. Conclusions



# Executive summary: Main findings

After an exhaustive evaluation process derived from direct consultations at both local and corporate level and the analysis of the documentation received, it is concluded that:

- Prosegur has obtained a degree of coverage of its control environment of 4.2 out of 5, with 5 being the most covered level. In this sense, an adequate level has been obtained for each of the identified human rights risk events, both from the point of view of the processes analyzed and the due diligence elements available.
- The evaluation confirms that the company's maturity in the protection and respect of human rights is high and responds to the commitments defined in its Corporate Policy for the protection and respect of Human Rights.
- In the last Human Rights Due Diligence, 49 recommendations were issued, 67% of which have been adopted and 27% of which are currently being implemented.

Based on the above, 41 recommendations were issued, of which 9 are opportunities for corporate promotion, and 32 are focal points for action at the local level.

The executive summary of the analysis is shown below.

4,2/5

Coverage Grade

## HIGH

Protection and engagement

## **Evolution DD 2018:**

- 63% measures
   adopted
- 30% measure being implemented
- → At the corporate level, 9 opportunities for promotion have been identified.
- → At the local level, 7 areas of action have been identified, with a total of 32 focuses of action:
  - Equal treatment in people management processes (7)
  - Fair work condition (9)
  - Freedom in the work environment (3)
  - Environment and workplace (3)
  - Privacy (2)
  - Security in the environment (4)
  - · Road safety (4)

