



The Phoenix Group Human Rights Policy

The Phoenix Group **Code of Ethics** includes our commitment to take responsibility for our actions and to treat others with respect. These values are the core principals of our Human Rights Policy and our pledge to conduct our business in a manner that respects the human rights of our employees, customers, agents, partners, and people in the communities where we operate.

Phoenix Group supports and respects internationally recognized human rights and relevant labor and employment laws for the areas in which we operate, among these the Universal Declaration of Human Rights adopted by the United Nations in 1948 and the **ILO Declaration on Fundamental Principles and Rights at Work**.

We also observe other ethical standards that promote respect for people everywhere, without discrimination, in whatever capacity they are connected to our business. Human rights standards are reflected in our Code of Ethics, our Procurement Policy and various other corporate policies and procedures. These standards apply to our workforce, our supply chain and our community engagement activities.

All Phoenix Group employees and business partners working on behalf of Phoenix Group must adhere to the following human rights principles in addition to Phoenix Group Code of Ethics and compliance programs. **Non-Compliance with these principles can lead to disciplinary actions up to termination of employment or contract.**

Committed to Labor Rights

We respect, uphold and promote adherence to fundamental and universally accepted labor rights. Phoenix Group follows all applicable labor and employment laws and practices and is committed to meeting our responsibilities for those working on our behalf by avoiding contracting, subcontracting, or other arrangements aimed to bypass legal and social obligations.

- **Respecting Freedom of Association:** We respect the right of our employees to join a labor union (freedom of association) and engage in collective bargaining. We maintain constructive dialogue with employees' freely chosen representatives and negotiate with them in good faith. We believe that all workers have the right to freely terminate their employment after any legally required notice.



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- **Prohibiting Forced Labor:** We support the right of individuals to freely choose their place of work. We do not engage in any form of forced or bonded labor. We do not tolerate any form of trafficking or unlawful exploitation of individuals.
- **Prohibiting Child Labor:** We support the right of children to a quality education and a childhood free of work responsibilities. We do not employ children in our business nor invest in business who do so in foreign countries, in line with regulations applicable in countries in which we invest.

An Inclusive culture

We embrace diversity throughout our organization and encourage inclusive thinking in everything that we do.

- **Attracting and recruiting employees from diverse backgrounds** and promoting acceptance of differences in the workplace. We do not tolerate discrimination basis of race, color, religion, disability, national origin, age, sexual orientation, gender, gender identity and expression, marital status, citizenship status or any other characteristic of diversity.
- **Digitalization and innovation processes that actively seek to address the needs of different population groups** – such as accessible digital processes for insurance products like travel and car, elderly adjusted services, Sharia and Halacha provident funds tracks, handicapped car insurance, Gold loans for elderly population and more. We aim to supply a range of insurance and saving products to allow our customers to protect against risks and seize opportunities.
- **Engaging in activities to support our local communities in ways that support diverse groups.** Through our support of technological education advancement for underserved young populations and our other community outreach activities, we strive to enhance the human rights of those in our surrounding communities.
- **Promoting inclusive and accessible service for all** by training our managers and employees on how to give service for people with disabilities. We make information accessible to all members of the public, including those with hearing or visual disabilities, and make sure that our offices are physically accessible as well as our service is accessible and convenient for all populations.



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A safe working environment

We aim to give our employees a safe working environment

- **Prohibiting Harassment:** We prohibit all forms of harassment, including sexual harassment, physical or mental punishment, or other forms of abuse in any part of our operations. We appointed two officers in charge of sexual harassment prevention (a man and a woman) in order to manage and supervise all dealings relating to this issue. We provide education for all employees so they understand the different forms harassment can take and are empowered to report any breaches of this approach.
- **Reasonable Hours and Work Life Balance:** We comply with applicable regulations governing hours of work. This includes respecting limits for overtime work and irregular work hours, including weekends and national or religious holidays. To that end Phoenix Group is committed to ensuring that all applicable labor and employment laws are followed, and to ensure that all working conditions, including but not limited to wages, benefits and hours of work are always respected and adhered.
- **Safe Working Conditions** Phoenix Group is committed to eliminating environmental, health, safety, and security incidents and complying with all regulatory requirements by taking a proactive approach that empowers employees to identify at risk conditions and behaviors and to learn from them to eliminate hazards and minimize risk.

To our OHS policy.

- **Fair Compensation:** We support the right of individuals to fair compensation for their work. We comply with all applicable regulations governing wages and benefits. We provide wages and benefits that go beyond minimum legal requirements, especially for those in lower paying roles, so that they provide for themselves and their families with dignity.

Corporate Governance Mechanism

We constantly work to comply, and exceed when possible, with all applicable human rights laws and regulations in all the markets in which we operate and invest.

Our policies are updated on an ongoing basis and include elements such as contracting requirements, due diligence, whistleblower reporting channels, remedial action and training. The policies consider applicable international conventions, national laws and Environmental, Social and Governance (ESG) best practices.



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All individuals are encouraged to report any instances or suspected instances of behavior at Phoenix Group that do not uphold this policy. Any individual who makes such a report may do so without fear of retaliation, reports may be made anonymously. One should contact the organization's **Ethics Officer, Mr. Arie Arieli Lawyer, Senior VP and Legal counsel or to "The Code of Ethics" mailbox.**

If needed the Ethics Officer can decide to escalate to Head of Legal and / or the Head of HR.

Phoenix Group endeavors to make a future where all persons enjoy the principles listed above. Therefore, it is our responsibility to ensure we are not complicit in human rights abuses, even when local laws do not specifically address them.

To achieve this, the policy will be updated regularly, and employees will receive education, training, and communications related to these topics.

Phoenix Group management is committed to the Human Rights Policy and pledges to allocate the resources necessary to achieve the goals of this policy.

This policy is available through our corporate website.