



B A N K

Global Policy

## **Global Policy on Gender Equality**

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**Approving Function** Board of Directors

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**Proponent function** Human Resources

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## 1. PURPOSE AND SCOPE

### 1.1 Purpose

This document supplements the Group regulation established for FinecoBank S.p.A., and for Companies that are part of the Group. The above regulation, defined and issued by FinecoBank S.p.A. in its role as Parent Company and in compliance with applicable laws and provisions, as well as the Group managerial coordination system defined by the “Group Managerial Golden Rules”, is in the interest of Group stability and is designed to ensure a uniform approach to the Group's business vision and overall operations.

In this context, this document sets out the principles and guidelines for developing Human Resources (HR) processes and practices that help to create a gender-balanced leadership pipeline in which men and women are equally represented reflecting the company population, and ensure that the contributions of both genders are equally valued in decision-making processes at all levels of the organisation.

### 1.2 Glossary, Definitions and Acronyms

Key word	Definition
Parent Company	FinecoBank S.p.A. (hereinafter also “FinecoBank”, “Fineco” or the “Bank”).
Group subsidiary	the Entity directly or indirectly controlled by FinecoBank S.p.A. (hereinafter also “Subsidiary Entity”, or “Subsidiary” or “Legal Entity”, in brief “LE”).
Group Company	Companies of the FinecoBank Group, which is the Parent Company FinecoBank and its Subsidiaries.
Group	FinecoBank Group, consisting of FinecoBank S.p.A. and the Group Companies/LE (hereinafter also “Fineco Group”).
Employees	All persons related to FinecoBank and Group Companies by a work contract as well as all members of executive, strategic and control boards.

### 1.3 Scope

This document, which directly applies to FinecoBank S.p.A., is for all Group Companies and shall be adopted in compliance with legal requirements and provisions in force at local level.

If some of the provisions in this document are less restrictive than local regulations, Group Companies shall adopt the more restrictive local regulations in force.

After appropriate assessment and approval by competent bodies, Group companies are therefore required to start necessary activities for the correct application of this document.

If a Company considers that:

1. this *Global Rule* is not applicable, or that
2. amendments/exceptions to the provisions in this Global Rule are necessary, for compliance with local regulations (if more restrictive), or due to organisational and operational constraints, the Company shall request a Non Binding Opinion from the Human Resources Function, in accordance with applicable Group regulations (Group Principles for the Management of Global Rules).

## **2. INTRODUCTION**

FinecoBank is aware that a diversified work force guarantees a variety of perspectives, promotes innovation and contributes to creating a stimulating work environment.

The Group is therefore committed to developing an organisation that knows how to get the best out of the talents, abilities, experience and different cultural backgrounds that a pluralistic organisation can offer, where people feel respected and appreciated and can express their potential. The Group adopts an approach to diversity that takes account of the different needs expressed by customers, employees and the community.

The Group believes that fostering a culture of inclusion and empowering differences at all levels of the organisation is of strategic importance.

Aware that upholding a culture of inclusion is a long-term and complex matter, the FinecoBank Group recognises equal dignity and opportunities for all its employees, regardless of their age, gender, disability, sexual orientation, place of origin, residence, religion, type of employment contract, as well as any other personal and professional characteristics.

As regards gender, the Group believes that teams with a better gender balance, at all levels of the organisation, have a greater possibility of taking the opportunities offered by the dynamics of a global society, thus generating value for our customers, for the communities where we operate and for shareholders.

The Group is committed to creating a culture of inclusion to avoid any type of discrimination. However, this global policy is specifically dedicated to gender equality (in this document "gender equality" and "gender balance" have the same meaning), emphasizing the Group's mission to creating a fair, honest, respectful workplace, where people are supported in a spirit of inclusivity, are recognised for their merit and where everybody may enjoy career opportunities and success regardless of their gender.

Studies and research show that the development of a clear HR policy and processes that guarantee gender equality is a main factor of success, along with monitoring key indicators and implementing specific development programmes.

## **3. THE GUIDELINES**

The guidelines on gender equality must be adopted throughout the Group and for all HR processes and procedures, in order to encourage conditions of equality where all employees can express their potential, regardless of gender.

The guidelines refer to the following areas:

- a) recruitment and internal appointments
- b) professional development
- c) remuneration
- d) *life balance*
- e) training and information

### 3.1 Recruitment and internal appointments

The Fineco Group is committed to putting in place and, where appropriate following up, gender equality initiatives during the recruitment process and management of vacancies.

Processes and procedures for recruitment and internal appointments must guarantee that:

- both genders are represented in external recruitment processes and that the short list of candidates has at least one person from each gender;
- there are no discriminating criteria in the job descriptions and in the definition of a specific role responsibilities;
- both men and women are represented in internal appointment processes and that the short lists of candidates for managerial positions have at least one person from each gender.

The principles in this Global Policy are transferred to external partners involved in recruitment and training processes (employment agencies, recruitment companies, public employment bureaus and executive recruitment companies).

**The comply or explain rule is applied to the above recruitment and internal appointment processes, for managerial positions with banding starting from “*First Vice-President*”<sup>1</sup>**

### 3.2 Professional development

Each Fineco Group company is committed to providing development opportunities (training, coaching, mentoring, on-the-job development activities), without any discrimination, to women and men based on their role, responsibilities, performance appraisal and potential. Each Group Company shall adopt clear standards and criteria that are consistent with processes to manage performance, develop leadership, talent and with the Global Job Model.

### 3.3 Remuneration

The remuneration system defines the total remuneration of employees based on their role, areas of responsibility, performance achieved and overall quality of contribution to company results.

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<sup>1</sup> The "Comply or explain" rule requires any deviation from principles to be adequately justified; this rule is applicable to all Group Companies that have adopted the "Global Job Model".

As regards its Remuneration Policy, the Fineco Group is committed to guaranteeing equal treatment in terms of pay and benefits regardless of gender, age, race, culture, disability, sexual orientation, religion, political affiliation and civil status.

### **3.4 Life balance**

Each Fineco Group company is committed to improving the work/life balance of its employees through various initiatives designed to promote the wellbeing of staff, as part of a broad-ranging, structured welfare system.

By way of example, these initiatives aim to:

- offer flexible work models (e.g. part-time, flexible work, etc.), depending on the business's organisational needs
- offer additional days off for key life events (e.g. for the graduation of children, to sign loans, etc.)
- support employees during and after long absences from work (parental or sabbatical leave, ill-health and other types of long-term leave), in the following way:
  - a) avoiding any discrimination during and after the absence;
  - b) facilitating contact with the company during the absence;
  - c) promoting inclusion at the end of the absence (e.g. training, etc.).

### **3.5 Information and training**

Each Fineco Group company is committed to promoting the goal of gender equality ensuring that staff involved in human resources recruitment and management processes receive adequate training and all information necessary related to this matter and that gender equality is a topic included in managerial development paths.

## **4. MEASUREMENT**

The Parent Company believes that a group monitoring system in each Group Company is fundamental to guarantee that gender equality is correctly managed and, if this is not the case, that the matter is specifically evaluated.

The HR function of each Group Company is responsible for carrying out monitoring at least once a year, and collecting data on the population, divided by professional levels and which concerns recruitment, appointments, promotions and succession plans, sharing the results with the Parent Company HR function.

## **5. RESPONSIBILITIES**

The aim of this Global Policy is to have an impact on company culture and on gender equality at all levels of the organisation. All employees therefore have an active role and are responsible for

implementing the policy. Some functions have a key role in the implementation process, as indicated below.

**The HR function of each Group Company is responsible for:**

- monitoring gender equality (e.g. monitoring the gender pay gap);
- appointing the Company's Diversity Manager (if not appointed, this position is held by the Head of the Company's HR Management & Development Unit)<sup>2</sup>
- collecting data on recruitment, appointments and promotions, by gender.

**The Parent Company HR function is responsible for:**

- updating and where necessary amending the Global Policy on gender equality;
- receiving data from Group Companies on recruitment, appointments and promotions, by gender;
- receiving the outcomes of individual LE monitoring, to analyse and share results;
- informing and involving Company Trade Union Representatives, also in the works of the "Commission for Work/Life Balance, Innovation and Company Welfare" regarding gender equality initiatives.

**The Diversity Manager in the Fineco Group is the Head of the FinecoBank HR Management & Development Unit, and is responsible for:**

- defining the Company's action plan and coordinating its implementation;
- guaranteeing the implementation of the Global Policy on Gender Equality;
- coordinating the development, adoption and monitoring of initiatives on diversity in the Legal Entity.

**The Heads of organisational units of Group Companies** are responsible for managing HR processes (selecting candidates, appointments, promotions and development initiatives), based on individual merit and competencies, and personal aspirations, supported by the HR function.

In their role, they shall guarantee that:

- their team members are familiar with and fully understand the principles of this Global Policy;
- they understand this Global Policy, so that queries, doubts and complaints can be managed effectively and with the right sensitivity;
- employees are selected and promoted based on criteria of merit, regardless of their gender;
- performance appraisal is not influenced by the use of flexible tools or any discriminating factor.

**All employees** are responsible for promoting a culture of inclusion and the guiding principles of this policy on gender equality, and shall identify controversial cases as required by the applicable Global Policy on Whistleblowing.

## **6. COMMUNICATION AND IMPLEMENTATION**

All Group employees as well as new joiners shall become familiar with the contents of the Global Policy, through various initiatives that include, among others, internal communications and information published on local intranets.

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<sup>2</sup> In the case of small-scale Legal Entities where there is no HR Management & Development Unit, the position of Diversity Manager is held by the HR Manager in carrying out his/her ordinary duties