



DUNAV RE a.d.o.

HUMAN RIGHTS PRINCIPLES



BELGRADE, SEPTEMBER 2023



DUNAV RE a.d.o.

„We are always looking for the best to join our team. This allows us to understand the diverse needs of our clients and provide high quality services. Thanks to this approach, we improve our results year after year and ensure that we are optimally prepared for the future.

With an inclusive corporate culture that promotes skills and a sense of belonging to a team, we position ourselves as a reliable business partner and an attractive employer. Our employees are respected and valued, regardless of their characteristics such as gender, age, origin, ideology and sexual orientation.

We operate in accordance with our values as a fair partner and responsible employer, and respect for human rights and gender equality is part of our social responsibility."

Zorana Pejčić, President of Executive Board and CSO





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1. Human Rights and Gender Equality Policy

Reinsurance Company Dunav Re a.d.o. supports the principles of respect for human rights, the rule of law, participation and inclusion, equality and non-discrimination, as prohibited grounds of discrimination include race, color, ethnicity, gender, age, language, disability, sexual orientation, gender identity, religion, political or other opinion, national or social or geographical origin, property, birth or other status, including as an indigenous person or as a member of a minority.





2. Definition of Human Rights

Human Rights are rights that are granted to every human being by birth and guarantee the individual's fundamental legal positions. The principles of respect for human rights contain universal values which are aimed at facilitating the harmonious coexistence of every person in a society.

The reinsurance industry has a special role, as it can have a significant impact on the respect of human rights. We are aware of our corporate responsibility to consistently respect, preserve and promote human rights within our international scope of business, since it is in everyone's interest.

Thanks to the incorporation of Environmental, Social and Governance (ESG) principles into existing business processes, an even broader range of human rights related aspects have become part of our sphere of action (human rights, diversity and inclusion, discrimination, elimination of discrimination against women and girls etc.).

While adhering to its responsibility to respect human rights, the Company acts in compliance with national laws and best practices, not limiting it to be guided by the higher standards, as long as they are not conflicting with national provisions.





3. Human Rights Values

Human Rights are inalienable fundamental rights granted to a person, irrespective of social or ethnic origin, colour of skin, gender, age, language, religion, ethnic affiliation, sexual orientation, disabilities, worldview, wealth, or any other attribute and as such represent a universal value.

Dunav Re is committed to internationally recognized human rights standards, the foundation of which is the UN Guiding Principles on Business and Human Rights.

This means that the Company:

- a) meets its responsibility to respect human rights;
- b) manage negative impacts on human rights that it causes, contributes to, or is directly linked to;
- c) facilitate compliance with human rights and analyze possible violation.

Potential and actual negative impacts on human rights, if observed, will be continuously and systematically monitored and analyzed on a case-by-case basis.





Dunav Re a.d.o. treats the respect, promotion and preservation of human rights within the sphere of its own influence on employees, business partners and other stakeholders.

3.1 Employees

The Company commits to uphold its employees' human rights standards, respecting the principle of non-discrimination, labor law standards, collective agreements and social dialogue.

The acceptance of differences with regard to age, gender, ethnicity, religion, disability, sexual orientation, political or other opinion, are central to the creation of an inclusive business culture that aims at the removal of barriers and the reduction of inequalities in the career path.

Alongside these factors, a safe and healthy working environment, adequate remuneration as well as the right to organise, also play a vital role in upholding employees' Human Rights.





3.2 Business partners and other stakeholders

The Company respects the human rights of its business partners and other stakeholders, expecting them to share the same ethical and professional values, as well as to conduct their operations in accordance with the Company's standards.

Business partners are expected to:

- act in line with the ILO Declaration on Fundamental Principles and Rights at Work;
- not tolerate forced or child labor;
- ensure non-discrimination and equality among their workforce;
- allow for the freedom to form trade unions;
- ensure adequate working conditions, as well as a safe and healthy working environment.





The above criteria are of utmost importance, given that they are used in the process of identifying, monitoring, preventing, mitigating and eliminating the impact of risks on human rights related to business partners and their activities, as well as identifying ways in which negative impacts can be permanently eliminated.

In case the Company suspects a violation of one or more of these standards, it will support the other party to find an adequate solution to remedy the situation. Such engagement provides added value for both parties. If a solution is not possible, partial measures to mitigate the negative impact are evaluated. Further analysis can assess measures to reduce or eliminate risks and consequences, which may include:

- a) termination of the business relationship,
- b) non-renewal after the expiration of the existing business relationship,
- c) not entering into a new business relationship,

if the human rights risk with business partners and other interested parties is clearly identified, and which can further evolve into a reputational risk for the Company.





4. Diversity & Inclusion

Diversity as the key to success, enables us to overcome borders and as such represents added value for us. The Company has been continuously present on international markets for more than 45 years, in 120 countries on 3 continents. Our 74 business partners with around 35,000 employees represent a diversity of perspectives, abilities, experiences and needs.

In the context of our organization, diversity means understanding that each individual is unique and that it is necessary to recognize individual differences. As a sign of our active commitment to respectful and prejudice-free working environment, the Company provides equal opportunities for all employees, regardless of age, gender, nationality, disability, sexual orientation, identity, religion or belief.

We appreciate diversity and strive to be an inclusive workplace that offers a working conditions and environment that are equally attractive and beneficial to all employees, business partners, stakeholders and society as a whole.





We take our societal responsibility seriously, by systematically addressing the topic of diversity and inclusion. Diversity management represents an approach to strategic management that aims to consider and plan the use of the diversity of individuals and organizational environments, in order to create structural and social conditions in which all employees could develop their skills and achieve maximum results for the benefit of the organization and all involved parties.

5. Anti discrimination

We promote equality irrespective of gender, age, origin, culture, language, disability, sexual orientation, income and religion. Our Code of Conduct explicitly states that we will not tolerate any form of discrimination against anyone, on any basis, or for any reason.





6. Elimination of discrimination against women and girls

We aim to contribute to elimination of discrimination against women and girls with our measures in the area of diversity and inclusion management.

The Company company is committed to internationally recognized standards, resolutions and decisions adopted by the Human Rights Council, including but not limited to the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW), i.e. ending all forms of discrimination against women and girls from any party, for any reason.

This means that the Company:

- meets its responsibility to respect Human Rights of women and girls;
- facilitate compliance with CEDAW;
- systematically analyzes potential and actual violations of the rights of women and girls and manages negative impacts on a case-by-case basis.





7. Compliance of the document

This document is in compliance with the positive regulations of the Republic of Serbia:

- Law on Prohibition of Discrimination ("Official Gazette of the RS", No. 22/2009" and 52/2021)
- Law on Gender Equality ("Official Gazette of the RS", No. 52/ 2021)
- Law on Prevention of Discrimination of Persons with Disabilities ("Official Gazette of RS", no. 33/2006 and 13/2016)
- Law on Gender Equality ("Official Gazette of RS", No. 52/2021)

Guided by the purposes and principles of:

- Charter of the United Nations
- Universal Declaration of Human Rights
- International Covenant on Economic, Social and Cultural Rights
- International Covenant on Civil and Political Rights
- Convention on the Elimination of All Forms of Discrimination against Women
- International Convention on the Elimination of All Forms of Racial Discrimination

