

Human rights policy

XP Power is committed to promoting and respecting human rights in all aspects of our operations. This policy outlines our commitment to upholding the highest standards of human rights as recognized by international conventions, including the Universal Declaration of Human Rights, the International Labour Organization (ILO) Conventions, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles on Business and Human Rights.

1. Scope

This policy applies to all employees, contractors, suppliers, and business partners of XP Power worldwide. It covers all aspects of our business operations and extends to our value chain including all third parties acting for and on behalf of XP Power. This policy has been translated into relevant languages for distribution.

2. Principles

2.1. Non-Discrimination and Equality

We are committed to providing a workplace free from discrimination and harassment on the basis of race, colour, ethnicity, gender and gender identities, sexual orientation, language, religion, political or other opinion, national or social origin, property, birth, disability, or other status. We ensure equal opportunities for all employees in hiring, training & development, promotion, and compensation.

2.2. Freedom of Association and Collective Bargaining

We respect the right of employees to join trade unions of their choice and engage in collective bargaining. We work constructively with recognized employee representatives to maintain a fair and just workplace. We require suppliers and contractors to respect their employees' rights to freedom of association.

2.3. Safe and Healthy Working Conditions

We provide a safe and healthy working environment for all employees. We comply with all applicable health and safety laws and regulations and strive to continually improve our health and safety performance.

2.4. Fair Wages and Benefits

We ensure that all employees receive fair wages and benefits that meet or exceed the minimum legal standards. We are committed to fair pay practices and transparency in compensation. We comply with all laws regarding working time, ensuring employees do not exceed maximum hours and receive adequate rest periods.

2.5. Child Labour and Forced Labour

We strictly prohibit the use of child labour and forced labour in any form. Human trafficking is not tolerated under any circumstances. We adhere to the ILO conventions on minimum age and the worst forms of child labour. We are committed to protecting children's rights, adhering to the Children's Rights and Business Principles, and eliminating child labour.

2.6. Privacy and Data Protection

We respect the privacy of our employees, customers, and partners. We are committed to protecting personal data and ensuring its confidentiality, integrity, and security.

2.7. Community and Stakeholder Engagement

We engage with communities and stakeholders in a respectful and transparent manner. We are committed to understanding and addressing the human rights impacts of our operations on local communities.

3. Implementation

3.1. Due Diligence

We conduct regular human rights due diligence to identify, prevent, mitigate, and account for potential and actual human rights impacts in our operations and supply chain. Additionally, we regularly perform due diligence to ensure the ongoing effectiveness of our policy.

- 3.2. Training and Awareness**

We provide ongoing training and resources to employees and management to ensure they understand and can effectively implement our human rights policy.
- 3.3. Monitoring and Reporting**

We regularly monitor our human rights performance and report publicly on our progress. We have mechanisms in place for employees and stakeholders to report human rights concerns without fear of retaliation.
- 3.4. Continuous Improvement**

We are committed to continuously improving our human rights practices. We regularly review and update our policies and practices to align with evolving standards and stakeholder expectations.
- 4. Grievance Mechanism**

We have implemented a grievance mechanism to allow employees, contractors, suppliers, and other stakeholders to report concerns related to human rights issues. All grievances are handled promptly, fairly, and transparently. Where it is determined that the company has contributed to human rights impacts, we are committed to providing appropriate remedies to affected parties.
- 5. Governance**

The Board of Directors is responsible for overseeing the implementation of this policy. The Executive Management Team is accountable for integrating human rights considerations into business operations and ensuring compliance with this policy.
- 6. Review**

This policy will be reviewed annually and updated as necessary to reflect changes in laws, regulations, and best practices.

Approved by the Board of XP Power on 1st August 2024