

Human Rights Due Diligence Analysis Results Report

July 2024





1. Objective and Scope.



1. Objective and Scope

Objective

Every three years, the Prosegur Group (hereinafter “Prosegur”) uses third parties to collaborate in the review of due diligence management. As part of the initiatives associated with respect for Human Rights, **Prosegur has systematized due diligence management** based on the continuous improvement cycle.











PwC has participated together with Prosegur in the preparation of this advisory report on the **analysis of Human Rights due diligence maturity against practices and standards**, working under the direction of Prosegur.

Through this exercise, the following has been achieved:

- **Update the inherent risk maps**, identifying the probability of human rights violations associated with Prosegur's activity, according to type (labor, civil, security, etc.) and public environment based on the key countries identified.
- Determine the **level of maturity of the mechanisms, procedures and controls** currently in place globally and locally for each of the inherent risks identified for each of the countries of application and business lines.
- Review the **status of the recommendations** of the 2021 HR due diligence process and see the **evolution** in the matter.
- Obtain **recommendations, measures to be implemented and opportunities** to promote cross-cutting and country-specific measures.

Scope:

Countries and business

| | | |
|---|---|--|
|  |  | <ul style="list-style-type: none"> • Alarms • Cash • Security |
|  |  | <ul style="list-style-type: none"> • Cash • Cybersecurity • Security |
|  |  | <ul style="list-style-type: none"> • Alarms • Cash • Cybersecurity • Security |
|  |  | <ul style="list-style-type: none"> • Alarms • AVOS Tech • Cash • Cybersecurity • Security |
|  |  | <ul style="list-style-type: none"> • Alarms • Cash • Security |



2. Conclusions.



2. Executive summary

WORK DONE

For this exercise, covering **5 countries and 5 business lines***, **64 interviews were conducted with 91 professionals** (main responsible parties per country, business and at a corporate level) and **more than 100 supporting documents** (main policies, training plans, etc.) **were analyzed**.

*All existing lines of business in the country under study. See details in section "1. Objective and scope".

OBTAINED RESULTS

- **Updated Risk Map**, identifying the probability and impact of violation of the sensitive activities detected.
- **Review of the status of the recommendations** of the 2018 and 2021 Human Rights due diligence process.
- Transversal and country-specific **recommendations and areas** for improvement in all applicable fields detected.

VERY HIGH

Degree of Coverage of Prosegur's control environment

HIGH

Degree of Protection and Commitment

109

Recommendations analyzed for 2018, 2021 and new ones

| Sector | Argentina | | | Brazil | | | Colombia | | | Spain | | | Peru | | |
|---|-----------|----------------------------|----------------------|---------|----------------------------|----------------------|----------|----------------------------|----------------------|---------|----------------------------|----------------------|---------|----------------------------|----------------------|
| | Country | Environ-ment under Control | Average Proba-bility | Country | Environ-ment under Control | Average Proba-bility | Country | Environ-ment under Control | Average Proba-bility | Country | Environ-ment under Control | Average Proba-bility | Country | Environ-ment under Control | Average Proba-bility |
| 1. Right to life | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 2. Right to liberty and security | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 3. The right not to be subjected to slavery, servitude, or forced labor | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 4. The right not to be subjected to torture, cruel, inhuman and/or degrading treatment or punishment. | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 4. Right to equality before the law, equal protection of the law, non-discrimination | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 11. Right to privacy | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |

EVOLUTION OF THE DUE DILIGENCE PROCESS

| | 2018 | 2021 | 2024 |
|-----------------------------------|---|--|--|
| Year of the process | | | |
| Countries | Brazil, Colombia, Chile, Paraguay and Peru. | Brazil, Spain, USA, Paraguay and Peru. | Argentina, Brazil, Colombia, Spain and Peru. |
| Interviews | Main key areas. | 25 interviews. | 64 interviews. |
| Main conclusions | Prosegur had 85% of effective and partially effective controls to prevent or control HR issues related to its business. | The entity's maturity in the protection and respect of human rights was confirmed to be high and responds to the commitments defined in its Corporate Policy for the Protection and Respect of Human Rights. | The countries and businesses under study show full integration with corporate guidelines on Human Rights. Tools are in place to cover the risks inherent to their business activities. |
| Recommendations identified | 49 recommendations were identified. | 9 cross-cutting recommendations and 23 specific recommendations. | A total of 109 recommendations from this and previous years have been analyzed. |



2. Resumen ejecutivo

| | Sector | Argentina | | | Brasil | | | Colombia | | | Spain | | | Peru | | |
|---|--------|-----------|---------------------------|---------------------|---------|---------------------------|---------------------|----------|---------------------------|---------------------|---------|---------------------------|---------------------|---------|---------------------------|---------------------|
| | | Country | Environment Under Control | Average Probability | Country | Environment Under Control | Average Probability | Country | Environment Under Control | Average Probability | Country | Environment Under Control | Average Probability | Country | Environment Under Control | Average Probability |
| 1. Right to life | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 2. Right to liberty and security | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 3. The right not to be subjected to slavery, servitude, or forced labor | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 4. The right not to be subjected to torture, cruel, inhuman and/or degrading treatment or punishment. | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 6. Right to equality before the law, equal protection of the law, non-discrimination | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| 11. Right to privacy | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● | ● |

| | | | | | | |
|--------------------|---------------|-----------------|------------|------------|-----------|----------------|
| Country | ● Certain | ● Very likely | ● Probable | ● Possible | ● Remoto | ● Unlikely |
| Sector | ● Certain | ● Muy probable | ● Probable | ● Possible | ● Remoto | ● Unlikely |
| Environment | ● Not covered | ● Weak Coverage | ● Weak | ● Moderate | ● Covered | ● Very covered |



2. Executive Summary

The analysis has made it possible to obtain a complete diagnosis of the maturity of Prosegur's due diligence management, on this basis. On that basis:

It has been concluded that,

- The **countries and businesses** under study show **full integration with corporate Human Rights guidelines** (training, policies, etc.).
- It can be seen how Prosegur continues to advance in its **maturity related to the protection and respect for Human Rights**.
- The Company has **control mechanisms at local and corporate level** that cover the risks inherent to its business activity.
- A **high degree of proactivity** is demonstrated in the definition of the time horizons associated with the areas for improvement detected.

The following are considered to be the main opportunities for boosting,

- ❖ **Extension of best practices in Human Resources to all employees** (i.e. performance evaluations, career plans, etc.).
- ❖ **Formalization of procedures in operations particularly exposed to possible violations** (areas with high biodiversity, contact with indigenous communities, contact with human rights defenders, etc.).
- ❖ **Review of communication channels to ensure the integration of the direct collective** in the initiatives and communications associated with Human Rights, such as diversity, etc.
- ❖ **Formalize in Prosegur's general clauses the lack of respect for Human Rights as a specific cause for termination, throughout the value chain** (with regard to suppliers and customers, for example).



3. Methodology.



3. Methodology.

The Human Rights due diligence analysis has been carried based on the following methodology:

Starting with an initial analysis, in which Human Rights have been identified in relation to Prosegur's lines of business (1), the sensitive activities associated with these have been detected (2) and, together with the results obtained from an exhaustive analysis of the countries selected for the study in 2024 and of the security sector, have made it possible to determine the key aspects to be addressed (3). From this analysis process it has been possible to obtain a better understanding of Prosegur's control environment and possible opportunities to boost it (4).

The methodological issues associated with the process are detailed in the following stages and are developed in the subsequent slides:

| | |
|--|--|
| 1. Initial Analysis | Definition and Applicability of Human Rights. |
| | Study of the Normative commitment. |
| | Study of the Stakeholders relations. |
| 2. Sensitive Activities & Salient Risks | Identification of sensitive activities and Assesment of their probability and impact. |
| | Determination of outgoing risks. |
| 3. Detailed Analysis | Sector. |
| | Environment. |
| | Country. |
| 4. Recommendations | Recommendations. |
| | Evolution of the Due Diligence Process. |



| 1. Initial Analysis | Stage Results |
|--|---|
| Definition and Applicability of Human Rights. | <ul style="list-style-type: none"> - Expansion of IFC Human Rights Definitions in the Risk Matrix - List of Human Rights applicable to Prosegur's businesses. |

First, the definition of the 35 Human Rights recognized by the International Finance Corporation (IFC) has been expanded on the basis of various sources (ICCPR, ICESCR, UN, etc.), which will allow a better understanding of them.

Based on this understanding and taking into consideration the business activities carried out in Prosegur's different lines of business, the Human Rights that will be considered applicable for the Due Diligence 2024 exercise have been identified. All this has been reflected in Prosegur's Human Rights Risk Matrix.

In this regard, it has been determined that the Human Rights applicable to the exercise are as follows:

| | | | | | |
|----|--|----|---|----|--|
| 1 | Right to life | 16 | Right to marry and raise a family. | 25 | The Right to enjoy just and favorable working conditions. |
| 2 | Right to freedom and security | 18 | Right to freedom of thought, conscience and religion. | 26 | Right to form and participate in trade unions and the right to strike. |
| 3 | Right not to be subjected to slavery, servitude or forced labor. | 19 | Right to freedom of opinion, information and expression. | 27 | Right to an adequate standard of living. |
| 4 | Right not to be subjected to torture, cruel, inhuman and/or degrading treatment or punishment. | 20 | Right to freedom of assembly. | 28 | Right to health. |
| 6 | Right to equality before the law, equal protection of the law, non-discrimination. | 21 | Right to freedom of association. | 29 | Right to education. |
| 11 | Right to privacy. | 23 | The right to social security, including social insurance. | 30 | Right to take part in cultural life, to benefit from scientific progress, material and oral rights of authors and inventors. |
| 15 | Right to protection of the child. | 24 | Right to work. | 35 | Rights of minorities. |

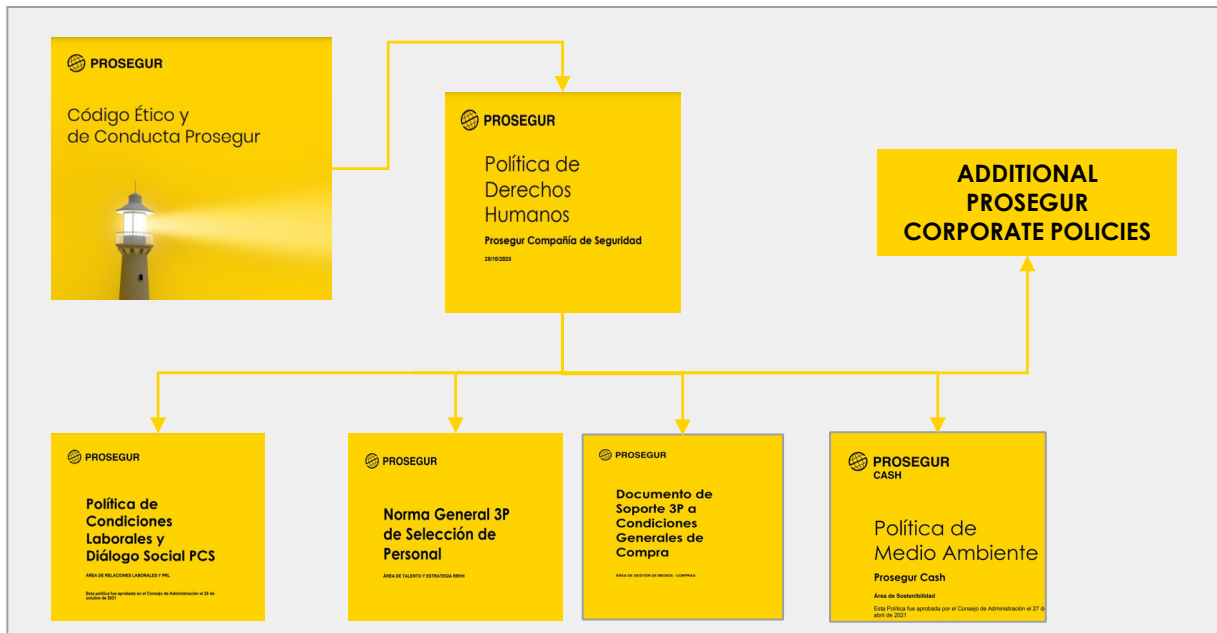


| 1. Initial Analysis | Stage Results |
|---|---|
| Study of the Normative commitment & Stakeholder relations | <ul style="list-style-type: none"> - Exhaustive analysis of Prosegur's documentation in order to obtain an understanding of the regulatory commitment. - Analysis of the latest 'proxy advisor' reports. - Understanding of the Company's relationship with the main stakeholders. |

Once the Human Rights applicable to the exercise have been identified, the regulatory structure of the Prosegur Group for the protection of Human Rights has been analyzed. This is headed by its Code of Ethics and its Human Rights Policy, which ensures that the commitment is applied transversally to all subsidiaries, activities and lines of business, in all countries where it is present.

Adicionalmente, se ha llevado a cabo un análisis de los últimos informes emitidos por los "proxy advisor" y se han analizado las entrevistas mantenidas con los principales stakeholders de Prosegur en el estudio de la Doble Materialidad.

Todo ello ha sido clave a la hora de elaborar los cuestionarios que se han utilizado para sistematizar las entrevistas con los principales responsables de los negocios y países objeto del estudio.





3. Methodology.

2. Sensitive Activities & Salient Risks Stage Results

Identification of sensitive activities and Assessment of their probability and impact.

- Risk matrix, including sensitive activities and outgoing risks, classified according to their probability and impact.

The latest European legislative changes and, specifically, the Corporate Sustainability Reporting Directive (CSRD) have introduced the concept of “Dual Materiality”, extending the classic materiality to two types, Financial and Impact. In 2024, Prosegur, in order to adapt to the new European CSRD regulations, has undergone a Dual Materiality analysis.

Following the European Sustainability Reporting Guidelines of EFRAG, Prosegur adapts the measurement scales of Dual Materiality to the assessment of the impact and/or probability in the Country, Sector and Control Environment. However, the color scale has been simplified to facilitate reading comprehension throughout the report.

| PROBABILIDAD | | | | | |
|--|---|---|--|--|--|
| 6 - Cierta 100 - 70% | 5 - Muy probable 69% - 50% | 4 - Probable 49% - 30% | 3 - Posible 29% - 10% | 2 - Remoto 9% - 5% | 1 - Improbable 0% - 4% |
| Ocurrirá con total seguridad | Casi se podría afirmar que va a ocurrir | La probabilidad de que ocurra es mayor que la probabilidad de que no ocurra | Moderadamente probable: "Puede ocurrir" | Probabilidad reducida: "Podría ocurrir" | Muy poco probable, pero no imposible |
| Ha ocurrido varias veces en los últimos 2 años | Ha ocurrido más de una vez en los últimos 5 años | Ha ocurrido más de una vez en los últimos 15 años | Ha ocurrido más de una vez en los últimos 30 años | Ha ocurrido una vez en los últimos 30 años | Nunca ha ocurrido |
| 6 - Muy alto | 5 - Alto | 4 - Medio | 3 - Bajo | 2 - Leve | 1 - Insignificante |
| MAGNITUD (Impactos positivos y negativos) | | | | | |
| Corresponde a la gravedad del impacto. Hace referencia a cómo de serio es el impacto negativo o cómo de beneficioso es el impacto para las personas o el medioambiente | | | | | |
| Magnitud muy alta: Impacto catastrófico/beneficioso en las personas y/o el medio ambiente. | Magnitud alta: Impacto adverso/buenos en las personas y/o el medio ambiente. | Magnitud media: Impacto moderado en las personas y/o el medio ambiente. | Magnitud baja: Impacto bajo en las personas y/o el medio ambiente. | Magnitud leve: Impactos aislados que pueden afectar al medioambiente o a las personas | Magnitud limitada. Es insignificante, los impactos no afectan ni al medioambiente ni a las personas |
| ALCANCE (Impactos positivos y negativos) | | | | | |
| Corresponde a cómo de extendidos están los impactos. En el caso de los medioambientales, puede entenderse como el alcance del daño medioambiental o un perímetro geográfico. | | | | | |
| Alcance muy alto. Impacto global sobre el medioambiente/sociedad (nivel global) | Alcance alto. Impacto generalizado sobre el medioambiente/sociedad (nivel continental) | Alcance medio. Impacto medio sobre el medioambiente/sociedad (nivel nacional) | Alcance bajo. Impacto limitado sobre el medioambiente/sociedad (nivel local) | Alcance leve. Impacto mínimo sobre el medioambiente/sociedad (nivel grupo de personas) | Alcance insignificante. Impacto mínimo sobre el medioambiente/sociedad (nivel individual) |
| GRADO DE IRREMEDIABILIDAD (solo impactos negativos) | | | | | |
| Corresponde a la dificultad o facilidad de volver al estado inicial en caso de que ocurra el impacto | | | | | |
| Imposible/Muy difícil: Muy difícil o imposible de remediar/restaurar una situación equivalente a la situación anterior al impacto. | Difícil: Difícil remediar/restaurar a los afectados a una situación equivalente a su situación anterior al impacto. | Media: Dificultades para remediar/restaurar a los afectados a una situación equivalente a su situación anterior al impacto. | Fácil de remediar. Podría haber algunas dificultades para remediar/restaurar a los afectados a una situación equivalente a su situación anterior al impacto. | Medidas fáciles. Acciones correctivas fáciles de tomar para restaurar la confianza de las personas y/o el entorno. | Ninguna medida necesaria. No se necesitan medidas de mitigación o correctivas para restaurar a los afectados a una situación equivalente a su situación anterior al impacto. |



| | | | | | | |
|----------------|-----------------|-----------------|------------|------------|------------|----------------|
| Pais | ● Cierta | ● Muy probable | ● Probable | ● Posible | ● Remoto | ● Improbable |
| Sector | ● Cierta | ● Muy probable | ● Probable | ● Posible | ● Remoto | ● Improbable |
| Entorno | ● Nada cubierto | ● Algo cubierto | ● Débil | ● Moderado | ● Cubierto | ● Muy cubierto |



2. Sensitive Activities & Salient Risks

Stage Results

Identification of sensitive activities and Assessment of their probability and impact.

- Risk matrix, including sensitive activities and outgoing risks, classified according to their probability and impact.

Considering the 21 Human Rights applicable to the study, we proceeded to detect the possible sensitive activities associated with them, obtaining 55 sensitive activities. Subsequently, they have been evaluated based on the scale previously defined with the Dual Materiality analysis (see next slide):

| | | | | | |
|-------|---|-------|--|-------|--|
| AS 1 | Indiscriminate use of force | AS 12 | Training on the use of firearms and other means of control and protection | AS 23 | Installation and maintenance of alarm equipment |
| AS 2 | Excessive use of force and/or lack of proportionality in the use of force | AS 13 | Operations in places with protected biodiversity | AS 24 | Intervention in alarm situations |
| AS 3 | Threat to workers' health | AS 14 | Use of armored vehicles | AS 25 | Access control |
| AS 4 | Arbitrary and/or unjustified detention | AS 15 | Use of light vehicles in services (response and surveillance) | AS 26 | Transport protection |
| AS 5 | Improper treatment of employees (threats, coercion, etc.) | AS 16 | Waste and emissions management | AS 27 | Carrying of firearms |
| AS 6 | Hiring under threat or illegal practices (placement and recruitment fees, etc.) | AS 17 | Implementation of sustainable practices and minimization of negative impacts on the environment. | AS 28 | Carrying of personal protection methods (excluding firearms) |
| AS 7 | Free employment resignation | AS 18 | Personal protection services | AS 29 | Mobile surveillance |
| AS 8 | Working under the legal minimum age | AS 19 | Events security | AS 30 | Electronic surveillance |
| AS 9 | Use of torture or other punishments in detention situations | AS 20 | Surveillance of critical facilities (i.e. financial establishments, mining operations, etc.) | AS 31 | Handling of conflict situations and use of force |
| AS 10 | Discrimination in hiring | AS 21 | ties (i.e. financial establishments, mining operations, etc.) Transportation of valuables | AS 32 | Monitoring of employee activities and compliance with internal regulations |
| AS 11 | Health and safety training | AS 22 | Information gathering in private investigation | AS 33 | Conducting prior consultations and obtaining consents in the development of operations |



3. Methodology.

2. Sensitive Activities & Salient Risks

Stage Results

Identification of sensitive activities and Assessment of their probability and impact.

- Risk matrix, including sensitive activities and outgoing risks, classified according to their probability and impact.

| | | | | | |
|-------|--|-------|--|-------|--|
| AS 34 | Impossibility of obtaining basic health benefits. | AS 43 | Management of additional benefits such as insurance and compensation | AS 52 | Handling negotiations with labor unions and workers' associations. |
| AS 35 | Impossibility of receiving benefits for temporary or permanent incapacity. | AS 44 | Fulfillment of obligations with the Public Administration | AS 53 | Resolving labor disputes |
| AS 6 | Ineligibility for maternity and paternity benefits. | AS 45 | Granting of temporary or permanent disability benefits | AS 54 | Communication and information from workers' representatives. |
| AS 37 | Failure to receive a minimum wage to live with dignity | AS 46 | Granting of marriage, breastfeeding or maternity/paternity leave | AS 55 | Prevention of risks associated with the job position. |
| AS 38 | Unjustified dismissal | AS 47 | Respect for the balance between the professional and personal spheres of employees and for work disengagement. | | |
| AS 39 | Failure to prevent risks associated with the job position | AS 48 | Development of employees' professional careers | | |
| AS 40 | Prohibition of access to communication and information from workers' representatives | AS 49 | Granting employees the right to resign from their jobs. | | |
| AS 41 | Damage to the environment of the regions in which it operates | AS 50 | Hiring free of threats or other illegal practices (placement and recruitment fees, etc.) | | |
| AS 42 | Impact on indigenous communities | AS 51 | Supervision, maintenance and renewal of safe work equipment | | |



| 2. Sensitive Activities & Salient Risks | Stage Results |
|---|---|
| Determination of outgoing risks. | - List of outgoing risks, classified according to their probability and impact. |

Once the impact and probability assessment has been carried out according to the scales defined for the Dual Materiality study, a risk reduction adjustment has been made based on what has been identified (standards, commitments, good practices, etc.) in Prosegur's control environment. As a result, it has been possible to obtain the residual risk of sensitive activities and a classification to prioritize action plans.

TOP 10 SENSIBLE ACTIVITIES

| | |
|-------|--|
| AS 20 | Surveillance of critical facilities (i.e. financial establishments, mining operations, etc.) |
| AS 24 | Intervention in alarm situations |
| AS 27 | Carrying of firearms |
| AS 1 | Interactions with communities |
| AS 3 | Protection of disputed land |
| AS 33 | Conducting prior consultations and obtaining consent in the development of operations |
| AS 9 | Training of personnel on the proportionality of the use of force |
| AS 12 | Training on the use of firearms and other means of control and protection |
| AS 2 | Interaction with human rights defenders |
| AS 13 | Operations in places with protected biodiversity |



3. Detailed Analysis

Stage Results

Sector

- Detailed analysis of the sector, country and control environment.

An exhaustive study of the private security sector has been carried out based on various international sources such as UNEP FI, OECD, IPIECA, UNBHR and DOW JONES, which have made it possible to identify a comprehensive view of the challenges facing the sector. Specific risks include the violation of human rights, highlighting the possibility of unfair labor practices. These risks are compounded by general factors in the country environment, such as lack of effective regulation, corruption and lack of transparency in operations.

GENERAL RISK FACTORS

- Immature legal framework
- Inadequate enforcement of labor laws
- Cultural acceptance of long working hours in certain industries or countries
- "Zero-hour contracts" where regular hours of work are not guaranteed
- Low wages
- Irregular labor
- Inefficient processes and poor HR management at suppliers Spikes in average cost of living due to inflation

SPECIFIC RISK FACTORS

- Long working hours
- Disparity in working hours for women vs. men
- Increase in temporary contracts
- Wage gaps
- The number of women in the sector is only 13% compared to 87% of men.
- Impact of COVID-19
- 49% of workers in the sector have an intermediate level of education.



United Nations Global Compact



Sources:

- United Nations Global Compact
- International Labour Organization
- IPIECA
- United Nations Environment Programme Finance Initiative
- OCDE
- Dow Jones



3. Methodology.

3. Detailed Analysis

Stage Results

Sector

- Detailed analysis of the sector, country and control environment.

The study made it possible to classify human rights according to the risk of violation in the private security sector and to prioritize the issues to be addressed with key stakeholders.

| Scope | Sector |
|---|---------------|
| 1. Right to life | PROBABLE |
| 2. Right to liberty and security | PROBABLE |
| 3. The right not to be subjected to slavery, servitude or forced labor. | REMOTE |
| 4. The right not to be subjected to torture, cruel, inhuman and/or degrading treatment or punishment. | PROBABLE |
| 6. Right to equality before the law, equal protection of the law, non-discrimination | VERY PROBABLE |
| 11. Right to privacy | POSSIBLE |
| 15. Right to child protection | REMOTE |
| 16. Right to marry and form a family | REMOTE |
| 18. Right to freedom of thought, conscience and religion.. | PROBABLE |
| 19. The right to freedom of opinion, information and expression. | POSSIBLE |
| 20. Right to freedom of assembly | PROBABLE |

| Scope | Sector |
|--|---------------|
| 21. Right to freedom of association | PROBABLE |
| 23. Right to social security, including social insurance. | POSSIBLE |
| 24. Right to work | POSSIBLE |
| 25. The right to enjoy just and favorable working conditions, including rest and leisure. | POSSIBLE |
| 26. The right to form and participate in trade unions and the right to strike. | PROBABLE |
| 27. Right to an adequate standard of living | POSSIBLE |
| 28. Right to health | VERY PROBABLE |
| 29. Right to education | POSSIBLE |
| 30. The right to take part in cultural life, to benefit from scientific progress, material and oral rights of authors and inventors. | REMOTE |
| 35. Rights of minorities | PROBABLE |

Sector ● Certain ● Very probable ● Probable ● Possible ● Remote ● Improbable



3. Methodology.

3. Detailed Analysis

Country

The Human Rights Risk Matrix is being updated.

In it, the risk has been determined based on various indicators and studies by different institutions (Amnesty International, World Bank, Prison Studies Institute, ILO, etc.). In those countries studied in previous Due Diligence studies, a comparison has been established in order to observe the increase or decrease in risk.

In all indicators, a transposition to values from 1 to 6 has been carried out to ensure the alignment of the scale with the Dual Materiality analysis (detailed in phase “2. Sensitive activities and salient risks - Identification of sensitive activities and assessment of their probability and impact”).

The analysis has made it possible to prioritize the issues to be discussed with key stakeholders in each country.

Stage Results

- Detailed analysis of the sector, country and control environment.

Environment

Based on the analysis of the supporting documentation provided, and the interviews held with the heads of the businesses and transversal areas, in which the key issues associated with their country and business were discussed, a risk classification was carried out, again aligned with the Dual Materiality analysis.

In this way it has been possible to obtain the degree of risk coverage provided by Prosegur's control environment (regulations, good practices, etc.).

In addition to obtaining the average probability of the criticality of each area by country, the contrast allows a comparison between the sector, the country and the reality of Prosegur.

- Detailed analysis of the sector, country and control environment.



4. Recommendations. Results stage

2024 Recommendations - 2024 Recommendations.

In those areas, by country and business, where areas for improvement have been identified, recommendations are defined, i.e. measures to mitigate the associated risk or opportunities for improvement based on the best practices identified. In all cases, action plans will be defined with an associated time horizon.

| Time horizon | |
|-------------------------------------|--|
| Short Term (6 months) | A "Short Term" time horizon is identified for those Recommendations whose implementation is of low criticality and complexity. |
| Medium Term (1 year) | A "Medium Term" time horizon is identified for those Recommendations whose implementation is of medium or high complexity, whether their criticality is low, medium or high. |
| Long Term (more than 1 year) | A "Long Term" time horizon is identified for those Recommendations whose implementation is of high or medium criticality and high or medium complexity. |
| Pending | Those "Grade 1 Recommendations" from previous years that have not been fully implemented have been identified as overdue. |

| Criticality | |
|----------------|--|
| Grade 1 | Those measures whose implementation is necessary to mitigate the risk associated with a sensitive activity are classified as "Grade 1 Recommendations". With respect to recommendations from previous years that have not yet been fully implemented, those classified as "Measures to be implemented" have been given a "Grade 1" status. |
| Grade 2 | Those opportunities for improvement that are in line with best practices are classified as "Grade 2 Recommendations". With respect to recommendations from previous years that have not yet been fully implemented, those classified as "Additional Recommendations" have been given a "Grade 1". |



4. Recommendations.

Results stage

Evolution of the Due Diligence Process

Review of recommendations from previous years

As a result of the analysis process, we can see how the countries of study have been renewed, the number of interviews has been increased and previous recommendations have been revised.

| EVOLUTION OF THE DUE DILIGENCE PROCESS | | | |
|--|---|--|--|
| | 2018 | 2021 | 2024 |
| Year of de process | | | |
| Countries | Brasil, Colombia, Chile, Paraguay and Peru. | Brasil, Spain, USA, Paraguay and Peru. | Argentina, Brasil, Colombia, Spain and Peru. |
| Interviews | Main key areas. | 25 interviews. | 64 interviews. |
| Main conclusions | Prosegur had 85% of effective and partially effective controls to prevent or control HR issues related to its business. | The entity's maturity in the protection and respect of human rights was confirmed to be high and responds to the commitments defined in its Corporate Policy for the Protection and Respect of Human Rights. | The countries and businesses under study show full integration with corporate guidelines on Human Rights. Tools are in place to cover the risks inherent to their business activities. |
| Recommendations identified | 49 recommendations were identified. | 9 cross-cutting recommendations and 23 specific recommendations. | A total of 109 recommendations from this and previous years have been analyzed. |

