

## LABOUR STANDARDS POLICY

Approved by members of the management board of Summus Capital OÜ

on 5<sup>th</sup> of June 2023

### 1. GENERAL

Summus Capital OÜ (hereinafter the **Summus Capital** or the **Company**) is a company with a relatively small number of employees and relies mostly on outsourcing to third-party service providers for its main workforce. It is important for Summus Capital to rely on outsourcing to ensure that its suppliers are treating their employees fairly and ethically. Suppliers are expected to follow the principles set out in this Labour Standards Policy.

Summus Capital commits to all internationally recognised human rights as stipulated in International Bill of Human Rights and core conventions of the International Labour Organisation (hereinafter the **ILO**) Declaration on Fundamental Principles and Rights at Work, such as:

- freedom of association and effective recognition of the right to collective bargaining;
- elimination of all forms of forced or compulsory labour;
- effective abolition of child labour;
- fair wages and working hours;
- elimination of discrimination in respect of employment and occupation; and
- safe and healthy working environment.

Additionally, Summus Capital has general principles around creating positive work environment that supports employee's well-being, growth and development and is committed to provide all employees with good working conditions, safe and healthy work environment, and flexible employment possibilities that support a better work-life balance.

### 2. FREEDOM OF ASSOCIATION

Summus Capital recognises and respects employees' right, without distinction, to freely exercise right of employees to organise, advance and defend their occupational interests, as well as to engage in associations and collective bargaining. Summus Capital protects the employees from any action or other form of discrimination related to the exercise of their right to organise and engage in association activities and collective bargaining.

### 3. FORCED LABOUR

Summus Capital is not engaging or benefitting from any form of forced or compulsory labour and human trafficking. Forced or compulsory labour means work or service which is exacted from any

person under the menace of any penalty or for which the said person has not offered himself voluntarily. Latter includes prison labour, indentured labour, bonded labour, slavery and servitude.

#### **4. CHILD LABOUR**

Summus Capital shall not engage, benefit from or employ individuals below the minimum age as permitted by local laws or by the ILO's Minimum Age convention. Minimum working age shall not be less than the age of completion of compulsory schooling and, in any case, shall not be less than 15 years.

#### **5. WORKING HOURS**

Working hours, rest periods, holidays and leave periods are established in compliance with applicable laws, regulations, collective agreements and ILO provisions. Summus Capital respects (i) limits on normal working hours, overtime set by aforementioned applicable regulations, (ii) leave entitlements, including annual holidays, parental leave etc, (iii) keeps accurate records of working time and ensures that employees work within working time limits.

#### **6. ADEQUATE WAGES**

Summus Capital is committed to ensure competitive and consistent compensation. The Company examines average wage that other companies within the same industry are paying their employees for similar positions and responsibilities. Examination data is sourced from government statistics, industry publications and salary surveys. The Company also considers feedback from employees on their compensation and benefits to address any concerns and make improvements where necessary.

The Company ensures that wages of all employees are reasonable and in compliance with national legislation, collective agreements. The wages are paid regularly and on time. Employees are paid for overtime, night work and work done on public holidays in compliance with the additional rates set out in the applicable national legislation.

Summus Capital defines the compensation equally and does not tolerate any discrimination.

#### **7. NON-DISCRIMINATION**

Summus Capital ensures equality of opportunity and treatment in regard to employment and occupation, free from discrimination on the basis of race, gender, age, religion, political opinion, national or ethnic origin, sexual orientation, marital status and any other ground that may be recognised under the national law of the country where Summus Capital operates.

#### **8. ANTI-HARRASMENT**

Summus Capital does not tolerate any act of harassment, including gender-based violence and harassment, bullying, victimisation, etc. The Company ensures work free from any violence and harassment. Violence and harassment in this Policy shall mean range on unacceptable behaviours and practices, or threats thereof, whether a single occurrence or repeated, that aim at, result in, or are likely to result in physical, psychological, sexual or economic harm, and includes gender-based violence harassment.

## **9. HEALTH AND SAFETY**

Summus Capital prioritizes the health and safety of its employees. The Company identifies and addresses any potential hazards in workplace to ensure the health and safety of its employees. This involves conducting regular safety inspections, providing training on safe work practices, and implementing procedures to minimise the risk of accidents and injuries.

Summus Capital is committed to at the very least to meet all applicable laws and regulations in regard to health and safety of employees in countries where the Company operates. The Company is promoting health and safety to encourage employees to proactively manage health and safety related risks by educating, instructing and supervising employees.

## **10. TRAINING AND SKILLS DEVELOPMENT**

Summus Capital encourages its employees to improve and develop. Employees are offered different opportunities to self-improve, mainly individualised training plans, self-development and team events.

Individualised training plans are customised learning programs, created specifically for an employee based on their skills, goals and the need of the Company. Self-development and team events provide employees with opportunities to learn from one another, collaborate and build relationships with colleagues.

## **11. WORK-LIFE BALANCE**

Summus Capital wants to ensure that its employees have a good work-life balance. Combination of office and the home office is allowed and is encouraged. Employees have paid time off for holidays, personal days, vacations and parental leave. The Company is providing wellness financial support, such as paying part of gym membership and mental health support.

## **12. REPORTING**

Any breach or suspicion of breach of this Policy shall be reported to the management board of Summus Capital, via following e-mail: [info@summus.ee](mailto:info@summus.ee) or via designated place on [www.summus.ee](http://www.summus.ee) website.