



# Grievance Procedure Principles

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## 1. Guidelines in dealing with grievances

BAWAG Group has implemented a policy which sets forth the main principles and objectives regarding the handling of grievances of employees and the procedures in respect of grievance proceedings within BAWAG Group (the “Grievance Policy”). The Grievance Policy applies to all employees of the BAWAG Group and provides a framework for the handling of grievances. If complementary regulations exist in other countries, these will be observed and taken into account on a country-specific basis.

BAWAG Group is committed that employees must not be penalised for initiating any steps, even if the Grievance is not upheld, unless it was untrue and/or made in bad faith.

Throughout the grievance procedure, privacy is ensured at all stages, with data disclosed only if necessary and confidentiality strictly upheld.

A grievance is defined as a complaint about actions taken by the company or a colleague (a “Grievance”). By implementing its Grievance Policy, BAWAG Group aims for

- increasing employee motivation and satisfaction;
- avoiding preventable resignations and taking preventive measures;
- recognising complaints as an opportunity to implement quality improvement initiatives; and
- promoting and encouraging a positive corporate culture.

The following sections of this document describe the main principles of the Grievance Policy.

## 2. Procedure

- An open discussion with colleagues or the manager can often be the quickest way to clarify and resolve misunderstandings and ambiguities. Thus, any Grievance is to be discussed primarily with the direct manager. If the direct manager is involved in the Grievance or is not the best person to address the Grievance to, the Grievance shall be raised with the manager at the next level.
- It is the responsibility of all managers to take Grievances seriously and to follow up on them - considering data protection and anonymity. Managers can ask Human Resources for support in an advisory or mediatory capacity.
- Reports relating to public interest disclosure (“whistleblowing”), discrimination, and harassment can be submitted anonymously via a whistleblowing tool.
- If all attempts to resolve a Grievance informally fail, employees may submit a notification by E-Mail to Human Resources. This E-Mail should explain the nature and extend the grievance, including details on dates, times, people involved etc. It may also indicate the outcome or remedy the employee is seeking. Human Resources will formally initiate defined grievance proceedings which are designed to ensure a swift, fair and independent decision-making process.

## 3. Grievance decision and right to appeal

- Upon completion of the formal grievance proceedings (including hearings and interviews), a grievance decision will be issued.

- Grievance Decisions are documented properly, with a report being submitted to the responsible Management Board member.
- The grievance decision is open to appeal. In the case of an appeal, a defined appeal process will be initiated which will result in a final decision.