Labor Conditions Policy

At **Telefónica Factoring España S.A.**, we are committed to ensuring dignified, safe, and healthy working conditions for all our workers, respecting current legislation and the principles of corporate social responsibility. We recognize that our main asset is our workers and that their satisfaction, motivation, and professional development are essential for the success and competitiveness of the organization.

The objective of this Labor Conditions Policy is to establish the criteria and measures that the company applies to protect and promote the well-being of its personnel, as well as to prevent and resolve any conflict or incident that may affect their labor rights or duties.

This policy applies to all employees of the company, as well as to those in management positions or those who, due to maintaining a close or permanent collaboration with the company, adhere to or are subject to compliance with the principles set out in this policy as a result of the nature or purpose of their activities. Additionally, the company will ensure that suppliers, contractors, and third parties who maintain professional relationships with the company are aware of and comply with the principles regulated in this policy.

The company commits to:

1. **Offering fair and transparent hiring conditions.**
2. **Fulfilling Social Security contribution obligations**.
3. **Respecting the working day**.
4. **Providing an adequate working environment**.
5. **Promoting participation, communication, respect, collaboration, and recognition of workers**.
6. **Promoting training and professional development.**
7. **Ensuring compliance with workers' labor rights and obligations**.
8. **Promoting social and environmental commitment.**

This policy has been approved by the Board of Directors of Telefónica Factoring España S.A. on June 27, 2024.