

# Living Wage Policy

## **hubergroup**

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The expression “employee” is used gender neutral and covers female employees and male employees as well as persons designating themselves as diverse.

## 1. Purpose and goal

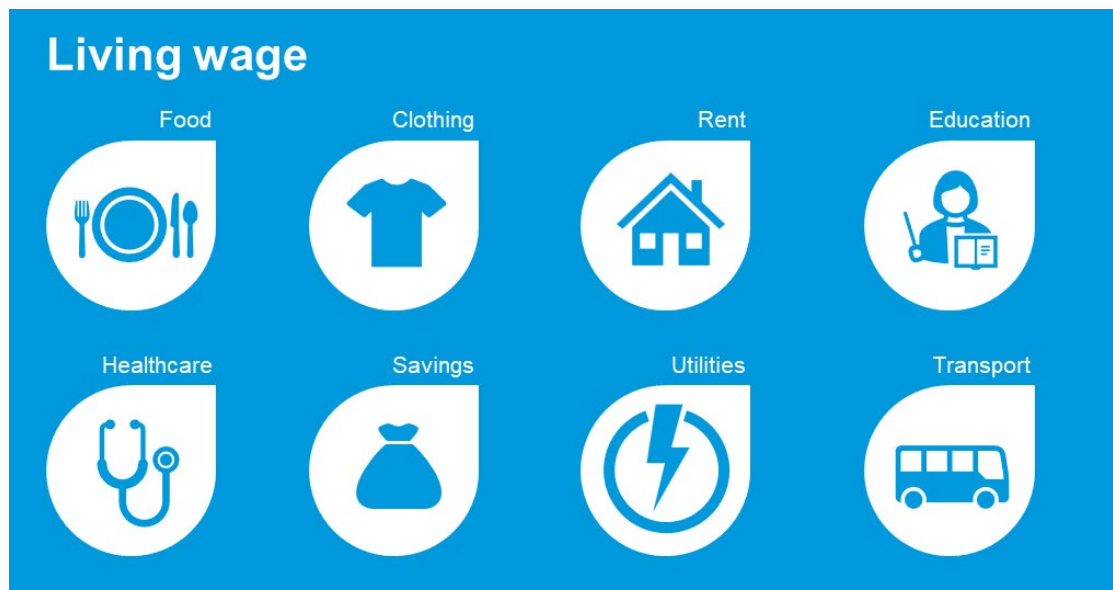
Our Living Wage Policy applies to all employees and office holders, named employees further on, at the group companies of the hubergroup (MHM Holding GmbH) around the world. With this Living Wage Policy, we are supporting our commitment written down in our Code of Conduct and our Human Rights Policy.

hubergroup is already paying all employees at least the local applicable statutory minimum wage based on local requirements or industrial standards. We commit to working towards a living wage for all our employees. With this goal, we as a company support the achievement of the [Sustainable Development Goal \(SDG\) 8](#) and the UN Global Compact Principle: Decent Work and Economic Growth. The aim of this policy is to ensure that our employees at all hubergroup locations receive an income that covers their basic needs, enables an adequate quality of life and minimizes economic insecurity. We accept that this is a process of continuous improvement, and we will set up an assessment and process to achieve our commitment in the next 5 years till 2030.

## 2. Definition of living wage

A living wage is the income necessary to meet the basic needs of employees and their dependent family members based on local conditions. These needs include, but are not limited to:

- Accommodation and rent
- Food and basic supplies
- Healthcare costs
- Transportation
- Education
- Clothing
- Other necessary everyday expenses



<https://www.cnvinternationaal.nl/en/topics/special-topics/livingwage>

One global definition of a living wage is coming from the Global Living Wage Coalition:<sup>1</sup> : The remuneration received for a standard workweek by a worker in a particular place sufficient to afford a decent standard of living for the worker and her or his family.

### **3. Determination of the amount of the living wage and adjustment**

The living wage is determined based on the cost of living in the defined region. This is reviewed at least once a year and adjusted if necessary to ensure that it corresponds to the current cost of living. The adjustment is based on the current cost of living and inflation-related price increases. Tools provided by internationally recognized organizations, such as the country and sector studies of the Global Living Wage Coalition, the Living Wage Tool of the UN Global Compact<sup>2</sup> or, for example, the MIT Living Wages Calculator for the US, will be used for the determination and adjustments<sup>3</sup>

There is a statutory minimum wage in all countries in which hubergroup operates a site. Therefore 100% minimum wage coverage at all company locations has already been implemented and in most cases also exceeded. With this policy, we will start the process to assess the ratio between our current wages and proposed living wages, if these are available for the location in question. This is an important step to raise transparency and awareness and strengthens our position in the fight for talents and high potentials.

### **4. Scope of application**

This regulation applies to all permanent employees who work directly for the company. The regular review of living wages will start for the first time in 2025 for the main production sites and will be gradually extended to the individual national companies and sales offices in the next years.

### **5. Transparency, communication and consistency**

The living wage regulation shall be published internally. The annual benchmark analysis is presented to the management board. In the event of deviations from the living wage, appropriate corrective measures are taken internally to ensure that the principles of the living wage are adhered to in the future.

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<sup>1</sup> <https://www.globallivingwage.org/about/what-is-a-living-wage/>

<sup>2</sup> <https://livingwagetool.unglobalcompact.org/>

<sup>3</sup> <https://livingwage.mit.edu/pages/methodology>

## 6. Implementation and oversight

The Human Resources (HR) department responsible for the sites is responsible for monitoring compliance with this policy and making the necessary adjustments. Complaints or queries from employees about the living wage can be submitted either directly via the HR department, the employee organizations or unions or via the whistleblower system.

Our Compliance Officers of the national subsidiaries or the Regional Compliance Officers as well as the Chief Compliance Officer and the Group Compliance Officer are at your service as points of contact (see attachment).

Information or complaints can be sent also anonymously to the compliance department at the following address:

MHM Holding GmbH Compliance Department  
Sonnenallee 1  
85551 Kirchheim-Heimstetten, Germany  
E-Mail: <mailto:compliance@hubergroup.com>  
Tel.: +49 89 9003 333  
Fax: +49 89 4120 7175

## 7. Revision

This Living Wage Policy is regularly evaluated, at least every 5 years, to check it still reflects the current reality of hubergroup.