

Human rights policy *Rabobank Group*



February 2026

Introduction

As a cooperative bank we use our industry knowledge, networks and financial solutions to help customers transition to a sustainable future and help move 'the system' in a more sustainable and just direction. This is about increasing positive impact and reducing negative impact. Because we know: change is needed.

And we want to contribute to that as a cooperative bank. To us that means we act on climate, value nature and enable people. While the composition of our portfolio means that most of our focus is on helping our customers and their sectors transition to that sustainable future, we also make conscious choices in growing our portfolio in a more sustainable manner.

We use policies to set minimum requirements which clients and business partners are expected to meet. This also holds in relation to human rights.

Human rights are universally protected and everyone is entitled to them regardless of their national or social origin, ethnicity, race, gender, sex, color, religion, language, political opinion, or other characteristics. Human rights comprise of a wide range of individual and collective rights and freedoms of civil, political, economic, social and cultural nature recognized under international law, including labor rights, land rights, and the right to a clean, healthy and sustainable environment. Certain rights and freedoms may be specific to certain individuals, groups or communities to which particular attention must be paid due to their higher risk of marginalization and vulnerability such as Indigenous Peoples, human -and environmental rights defenders, women and children.

Rabobank recognizes that its own activities and those of its clients and business partners can have adverse impacts on people and their human rights, encompassing our own workforce, workers in the value chain including migrant workers, and local communities including Indigenous Peoples, human- and environmental rights defenders, as well as consumers and end-users.

Rabobank acts in line with all applicable local human rights laws in the countries we operate in, and has committed to respect and uphold all international human rights¹ in line with the UN Guiding Principles on Business and Human Rights (UNGPs) and OECD Guidelines for Multinational Enterprises (OECD Guidelines).

Rabobank considers any infringements upon human dignity unacceptable, including but not limited to gross human rights abuses, intimidation, retaliation, attacks, (gender-based) violence or threats.

Accordingly, in line with our commitment to the UNGPs, we conduct human rights due diligence as a way to proactively manage potential or actual adverse impacts on people and their human rights. Where concerns of adverse impacts on human rights, labor rights and/or land rights arise, Rabobank expects its clients and business partners to enter into meaningful and transparent dialogue with Rabobank on these relevant matters.

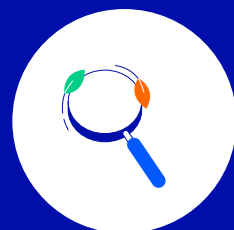


The policy

We distinguish between impacts in our direct control and those that are indirectly created through our relationships with clients and business partners. We therefore set requirements for our own activities ('Rabobank's own activities') and for our clients and business partners ('acceptance requirements' and 'performance monitoring'), to the extent applicable.



*Rabobank's
own activities*



*Acceptance
requirements*



*Performance
monitoring*

Human rights

Scope

This policy applies to all relevant clients and business partners, and take into account their responsibility, control and leverage over their value chains. Requirements addressing "human rights" in this policy encompass labor rights and land rights even where these are not specified in the requirements.

As set out in the UNGPs, clients' and business partners' approach to how they comply with the human rights acceptance and performance requirements may vary in proportion to their size, sector, operational context, ownership, structure, position in the value chain and the severity and likelihood of adverse human rights impacts. Therefore, Rabobank implements the requirements taking into account the applicable and relevant activities and thresholds per client or business partner type, differences per and within sector and region, and risks and controls that are in the bank's specific business operations. Human rights high-risk sectors are determined based on Rabobank's human rights saliency assessment, taking into account the severity and likelihood of potential adverse human rights impacts.

In the context of this policy, we distinguish requirements for clients and business partners with activities in the up, mid and downstream value chain:

- Upstream: those active at primary production level, e.g., farmers/growers, harvesters, miners, and primary (on-site) processors.
- Midstream: those active after primary production level, but not active in consumer-facing activities, e.g., traders, storages, off-site processors, manufacturers, packagers, transporters, distributors.
- Downstream: those active after production level and active in consumer-facing activities, e.g., consumer goods companies, retailers, wholesalers, food services, service providers.

Clients and Business Partners can be active in one or more parts of the value chain, and therefore, when specified, one or more of the requirements may apply to them.

Rabobank's own activities

Regarding human rights, for activities in our direct control we will:

- fully respect the rights of our employees, including the freedom of association and the right to collective bargaining and provide a safe and healthy work environment;
- not accept any form of discrimination in the workplace, respect diversity and inclusion (including gender, ethnicity, nationality, disability and sexual orientation), and promote a corporate culture of human rights and labor rights awareness by means of disseminating and providing access to information and training;
- prevent and mitigate adverse impacts on human rights from our own activities and our relationships with clients and business partners;
- provide access to safe, transparent, and effective ways to raise concerns and seek resolution;
- periodically assesses human rights risks by analyzing our financial products and services, relationships and portfolios;
- conduct reasonable and appropriate human rights due diligence within our commercial relationships, including suppliers and other business relations.



Acceptance requirements

Rabobank assesses clients and business partners and their activities against specific acceptance requirements, which are split into client and business partner-level and activity-level.

Client and business partner-level

We do not accept clients or business partners that:

- are not in compliance with all applicable national and/or regional human rights, labor rights and land rights laws of the countries they operate in;



- do not commit to respect internationally recognized human rights, labor rights and – where applicable – land rights of rightsholders²;
- knowingly cause or contribute to the violation of internationally recognized human rights;
- knowingly cause or contribute to land grabbing practices, or land tenure and/or land use conflicts with local communities or Indigenous Peoples as part of new land development without actively seeking to resolve these conflicts with the aforementioned rightsholders;
- do not provide for or cooperate in remediation through legitimate judicial or non-judicial processes for actual adverse impacts on human rights, labor rights and/or land rights they have caused or contributed to;

Specifically for relevant clients and business partners active in human rights high-risk sectors, we do not accept those that:

- do not indicate a commitment to respect applicable human rights and labor rights of workers, and in particular the prohibition of modern slavery and the elimination of child labor in line with relevant ILO conventions³, established through:
 - a human rights policy, labor rights statement, code of conduct, suitable certifications, audits, membership of a business/industry association; or
 - client engagement.

Specifically for relevant Wholesale clients and business partners active in human rights high-risk sectors, Rabobank does not accept those that:

- do not indicate a commitment to respect land rights of local communities, including where applicable, Indigenous Peoples and their right to Free, Prior and Informed Consent (FPIC) as expressed in the UN Declaration on the Rights of Indigenous Peoples, or as stipulated in local law regarding the protection of Indigenous Peoples' rights, established through:
 - a human rights policy, land rights statement, code of conduct, suitable certification, membership of a business/industry association; or
 - client engagement.

Activity-level

We do not accept activities related to:

- financings in scope of the Equator Principles⁴, which do not demonstrate to be carried out in accordance with the Equator Principles and, where applicable and as appropriate to the risk categorization of the project, the IFC Performance Standards. If applicable, an independent environmental and social impacts assessment (ESIA) must be conducted, including but not limited to affected communities' and workers' rights;

- new operations or activities which impact Indigenous Peoples' formal or customary lands/territories, which do not demonstrate that the Indigenous Peoples' Free, Prior and Informed Consent (FPIC), or an alternative as defined in local law regarding the protection of Indigenous Peoples' rights, has been obtained.



Performance monitoring

Specifically for relevant Rural and DLL clients and business partners active in human rights high-risk sectors, we can request supporting information on our accepted clients' and business partners' controls and progress that demonstrates they:

- indicate a commitment to respect land rights of local communities, including where applicable, Indigenous Peoples and their right to Free, Prior and Informed Consent (FPIC) as expressed in the UN Declaration on the Rights of Indigenous Peoples, or as stipulated in local law regarding the protection of Indigenous Peoples' rights, established through:
 - a human rights policy, land rights statement, code of conduct, suitable certification, membership of a business/industry association; or
 - client engagement.

We can request supporting information on our accepted clients' and business partners' controls and progress in human rights high-risk sectors in the mid and downstream value chain that demonstrate:

- they have in place a supplier code of conduct, responsible sourcing policy, or equivalent, inclusive of human rights expectations/ criteria, adequate for their industry, and proportionate to their business operations in line with the UN Guiding Principles on Business and Human Rights.



Implementation

Rabobank embeds these acceptance requirements and performance monitoring in its business operations taking into account the applicable and relevant finance practices, thresholds per client and business partner type, different impacts per sector and region, and risks and controls that are applicable in the specific business operations and subsidiaries. In light of ongoing regulatory and societal changes, our sustainability policies are regularly reviewed and updated as necessary. This means that implementation is a continuous process, and there may be instances where parts of our policies are not fully implemented at a given time.

Rabobank supports its clients and business partners on their journey to become more sustainable and acknowledges that they might need time to fully meet the requirements mentioned in this policy. A limited number of exceptions can be made, in line with internal governance.

Our commitments

Rabobank has joined commitments that relate to human rights:

- Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct
- United Nations Guiding Principles on Business and Human Rights (UNGPs)
- Equator Principles
- United Nations Principles for Responsible Banking

Endnotes

¹ Rabobank recognizes all human rights under international law as expressed in the Universal Declaration of Human Rights, International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, the Convention on Elimination of All Forms of Discrimination Against Women, the Convention on the Rights of the Child, the UN Declaration on the Rights of Indigenous Peoples inclusive of the right to Free, Prior and Informed Consent (FPIC), UN Convention on the rights of persons with disabilities, the UN Declaration on the rights of persons belonging to national or ethnic, religious and linguistic minorities, the International Labor Organization's (ILO) conventions as set forth in the Declaration of Fundamental Principles and Rights at Work, the UNGA Resolution A/76/L.75 on the human right to a clean, healthy and sustainable environment, and other international frameworks as expressed in the UN Guiding Principles on Business and Human Rights (UNGPs), the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises and the ILO Tripartite Declaration Concerning Multinational Corporations and Social Policy.

² For the purpose of this policy, where it is referred to Rightsholders, these include, but are not limited to, workers (including own workforce and workers in the value chain and encompassing contract and subcontracted workers), local communities, Indigenous Peoples, human rights and environmental rights defenders, consumers and end-users, unless otherwise specified.

³ These include the ILO Declaration on Fundamental Principles and Rights at Work, the ILO core conventions and, in particular, the ILO Abolition of Forced Labour Convention (No. 105), ILO Worst Forms of Child Labour Convention (No. 182), ILO Convention No. 138 on Minimum Age and ILO Recommendation No. 190.

⁴ Rabobank is committed to the Equator Principles and applies them to all sectors and financing structures in scope of the Equator Principles. <http://equator-principles.com/>

The background is a solid blue color. Three white, curved lines originate from the left side and sweep across the frame towards the right. One line is the most prominent, curving from the bottom left towards the top right. Two other lines are positioned higher and further to the right, creating a layered, dynamic effect.

Rabobank