

Adequate Wages Assessment

Minimum and Living Wage Analysis

Regulatory Context & Definitions

According to Article 23 of the United Nations Universal Declaration of Human Rights, every individual who works has the right to just and favorable remuneration to ensure such a person and his or her family an existence in dignity.

Though definitions of a Living Wage vary slightly over time and across countries, a common underlying concept does exist.

Living Wage denotes the minimum income that is necessary for an employed person to meet his or her basic needs without government intervention in the form of subsidies. Such needs include food, clothing, shelter, childcare, transportation, medical expenses, recreation and modest vacation time.

Selection of Benchmark Database



Prysmian has entered an agreement with Fair Wage Network (FWN) which allows Prysmian to access the full set of information needed to assess current status.

The Fair Wage Network is an international non-profit organization that focuses on promoting fair wages and decent working conditions globally.

FWN database provides data by LOCATION for both:

- **MINIMUM WAGE**
- **LIVING WAGE**

Analytical Methodology

1

Matching our locations with FWN database locations, identifying the best match considering Country/Sub Region/City (i.e. the closer FWN location to Prysmian work location)

2

Identification of the **lower monthly salaries** paid by location considering all direct employees.

3

Minimum Wage Assessment:
Comparison of the lower salaries vs minimum wage by location to assess if and how many employees are paid below the minimum.

4

Living Wage Assessment:
Comparison of the lower salaries vs living wage by location to assess if and how many employees are paid below the living wage.

5

Consolidation of countries results to share the outcomes and **discuss remediation actions** if needed.

6

Communication & monitoring:
Reporting preparation and communication to stakeholders;
Goal setting and Continuous monitoring through periodic re-assessments

Overview of current status & next steps

Minimum Wage Assessment - Completed

The Minimum Wage Analysis has been [finalized](#), and the results have been communicated to stakeholders through the Integrated Report.

[No employees](#) resulted below minimum wage as of December 2024.

Living Wage Assessment – On going

After completing the minimum wage assessment, the living wage assessment has started and is [still on-going](#) in some of the countries (15% of the 52 countries) where further detailed analysis is necessary to address country-specific requirements.

Next Steps

The next steps will include:

- completing the living wage analysis;
- consolidating the results;
- closing outstanding country-specific open points;
- sharing the final outcome to the internal stakeholders and discussing the action plan.



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