



ΟΜΟΣΠΟΝΔΙΑ ΑΣΦΑΛΙΣΤΙΚΩΝ ΣΥΛΛΟΓΩΝ ΕΛΛΑΔΟΣ GREEK FEDERATION OF INSURANCE EMPLOYEE UNIONS

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«THE ETHNIKI» HELLENIC GENERAL INSURANCE COMPANY S.A. EMPLOYEE UNION

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Athens, 3rd of August 2023

To

Peter Hellberg, President of UNI Europa

Oliver Roethig, Regional Secretary of UNI Europa

Christy Hoffman, General Secretary of UNI Global

Alke Boessiger, Deputy General Secretary of UNI Global

Michael Budolfson, President of UNI Europa Finance

Anna Maria Romano, Vice President of UNI Europa Finance

Angelo Di Cristo, Head of Finance UNI Global Union

Mari Carmen Donate, President of UNIMED Finance AREA III

Dear All,

On the 49th anniversary of the restoration of the Democracy in Greece, on Monday 24th of July 2023, the management of the «THE ETHNIKI» Hellenic General Insurance Company S.A. (Insurance Sector), a company with 132 years of business activity, chose this particular day to abusively and completely abolish every concept of labor democracy and justice, every concept of human morality and humanity, paying no respect whatsoever to the company's history.

The company's management, appointed by the CVC CAPITAL PARTNERS FUND, a global fund, who has been the owner of «THE ETHNIKI» Hellenic General Insurance Company S.A. for the last one and a half year, has decided to fire 33 long-term employees. Through a simple, impersonal, concise and rather cold email, sent by the HR department, without any objective, scientific or even formal evaluation, the company has decided to dismiss 33 long-term employees, through rental companies under the pretext of ending the company's cooperation with the human resources rental companies ICAP and Action Line. All 33 of those employees are located in critical positions in our company, the vast majority of them have been working at «THE ETHNIKI» Hellenic General Insurance Company S.A. without any interruption for more than ten to seventeen years and the majority of them are holders of university degrees and are parents and therefor have dependent.

In addition, due to their extensive professional experience in their field of work, we consider them absolutely necessary and beneficial for the progress and smooth operation of the company. Instead, the company unilaterally and abusively decided with summary procedures to literally throw them out on the street.

It is worth noting that there is absolutely no sensitivity to the company's decision, since the collective dismissal includes employees who in 2-4 years will be before retirement as well as employees who are parents of 1-3 children or even people with chronic health problems.

Furthermore, given both your institutional prestige as well as your interventions for the world of work, we would like to give you a brief history for the profile of the employees who work via human resources rental companies in «THE ETHNIKI» Hellenic General Insurance Company S.A. (from 2 up to 20 years, without any interruption).

Today, 209 temporary employees work in «THE ETHNIKI» Hellenic General Insurance Company S.A., and 177 of them work in the company's business units and 32 of them in the Call Center, through the companies ICAP and Action Line.

After the acquisition of «THE ETHNIKI» Hellenic General Insurance Company S.A. by CVC Capital Fund, it was decided to partially absorb part of them, a decision which was taken with non-transparent procedures and unknown criteria and was announced to our 137 colleagues, defining that their joining date will be the 1st of September 2023.

The above states an assessment of the «THE ETHNIKI» Hellenic General Insurance Company S.A. Employee Union for the intentions of the CVC Capital Fund, based on any updates given by the company's management so far.

The way the inclusion was decided, any rights for those whom the company intends to hire, resulting from years of work through the rental companies at «THE ETHNIKI» Hellenic General Insurance Company S.A., are lost.

After submitting the application for their recruitment, the majority of employees through rental companies, who currently serve in the company's services, will be hired but at the same time at least 33 of our colleagues, who were informed that they will not continue to work in «THE ETHNIKI» Hellenic General Insurance Company S.A., will either change employers, after several years of work, with unknown labor and financial consequences, or will be fired. We must underline that for all 32 employees working at the Call Center of «THE ETHNIKI» Hellenic General Insurance Company S.A. there is a reassurance that the integration process will take place on the 1st of January 2024.

However, the 137 employees, which the Company intends to integrate, will be hired as new employees at the «THE ETHNIKI» Hellenic General Insurance Company S.A., upon submission of resignation from the rental companies. In other words, without any recognition of the years they worked for the «THE ETHNIKI» Hellenic General Insurance

Company S.A., neither in terms of their salary scales, nor in the calculation of the years of work for any future severance pay, a particularly important element for their working career and retirement potential. In other words, it is as if during all these years of work they just got their salary without establishing any other right.

The company's management has made 52 new hires in the last year and has announced another 50 for the next period, while dismissing long-term employees.

Both «THE ETHNIKI» Hellenic General Insurance Company S.A. Employee Union as well as the Federation of the Insurance Employee Unions of Greece have historically, since the year of their establishment, been helping workers in the insurance sector. A Sectoral Collective Labor Agreement of all insurance sector employees, starting on 1/1/23 and ending on 31/12/2024, was signed on the 18th of July 2023 by a joint decision of the Federation of the Insurance Employee Unions of Greece and the Hellenic Association of Insurance Companies in Greece. It is our strong belief that your support and solidarity in our every effort to improve the working conditions of the insurance sector, have played a major part in the final outcome of the negotiation. Having to deal with a difficult legal and institutional framework concerning collective negotiations, as well as in an unfavorable international economic environment with strong inflationary pressures on workers' income, our Federation has managed to reach to an agreement with the Hellenic Association of Insurance Companies in Greece, ensuring that the new Sectoral Collective Labor Agreement will benefit all parties involved.

Both «THE ETHNIKI» Hellenic General Insurance Company S.A. Employee Union as well as the Federation of the Insurance Employee Unions of Greece, request that all hired employees, who have been employed for many years without any interruption, to join «THE ETHNIKI» Hellenic General Insurance Company S.A. as equals to all other permanent staff, since all employees have contributed significantly to the company's growth and profitability.

What should and what could be given to our 137 colleagues that the Company announced will absorb and include in its permanent staff:

- The inclusion in the corresponding salary scale for the years of service at «THE ETHNIKI» Hellenic General Insurance Company S.A., through the rental company until 2012.
- The inclusion in hierarchy levels according to their years of service in «THE ETHNIKI» Hellenic General Insurance Company S.A. through the rental companies.
- The recognition of employer succession for the calculation of any future severance pay.

We consider it unethical, for an extremely profitable company (recurring ten-year profitability over 700,000,000€ and pre-tax profits in 2022 41,900,000€), to throw 33 employees on the street, without any reason. And in addition it is unethical the lack of recognition of their years of actual work at «THE ETHNIKI» Hellenic General Insurance Company S.A..

Both the board of directors of «THE ETHNIKI» Hellenic General Insurance Company S.A. Employee Union as well as the executive board of the Federation of the Insurance Employee Unions of Greece would like to ask you for your immediate intervention, in order to prevent the 33 unjustified dismissals of our colleagues, who have been working continuously for over a decade at «THE ETHNIKI» Hellenic General Insurance Company S.A.

We ask you to assist immediately with your intervention, given that the layoffs will take place in 25 days, in order for the management of «THE ETHNIKI» Hellenic General Insurance Company S.A. to hire all of our thirty-three (33) colleagues, without exception, on September 1st 2023, which we consider to be absolutely necessary for the proper operation of the business. It is crucial that labor justice and moral legitimacy are immediately restored. But above all, it is critical and viral that the humanity towards our colleagues can be restored: **"Because employees are people and not simple numbers in the profits of a Fund!"**.

Please note that the Greek General Confederation of Labor together with the Labor Center of Athens and all the union factions of our country have already intervened to prevent the layoffs.

Yours sincerely,

On behalf of the board of directors of «THE
ETHNIKI» Hellenic General Insurance
Company S.A. Employee Union

On behalf of the executive board of the
Federation of the Insurance Employee Unions of
Greece

President

General Secretary

President

General Secretary



Giannis Petsalakis

Tilemachos Leftheriotis

Christos Papadogiannis

Giannis Petsalakis