1 Definitions

1.1 Capitalized terms used in the Diversity Policy (as defined below) have the meaning set out in Schedule 1 of the Supervisory Board Rules.

2 Introduction

2.1 General

2.1.1 The Supervisory Board recognizes the importance of diversity within the Supervisory Board and the Management Board and believes that the Company’s business activities benefit from a wide range of experience and expertise. A diverse composition of the Supervisory Board and the Management Board contributes to a well-balanced decision-making process and proper functioning of the boards.

2.1.2 The Supervisory Board furthermore recognizes that diversity should not be limited to the Supervisory Board and the Management Board, but is also extended to all areas of the Company’s business. The Supervisory Board supports the Company in its view that its diversity is a valuable asset, enabling it to attract the best talent and integrate different views into its global operations.

2.2 Content

2.2.1 This policy lays down the principles agreed for the composition of the Supervisory Board and the Management Board (the “Diversity Policy”).

2.2.2 The Diversity Policy addresses:

a) the diversity aspects relevant to the Company

b) the specific objectives set in relation to diversity; and

c) the implementation of the Diversity Policy.

3. Diversity aspects and objectives

3.1 Diversity aspects

3.1.1 The following diversity aspects have been identified as relevant for the Company and its business, considering the international markets in which the Company is active:

a) nationality/cultural background with a due representation of the markets in which the Company operates;

b) age;

c) gender;

d) (work) experience.

3.1.2 The diversity aspects referred to in Clause 3.1.1 shall be considered when composing the Supervisory Board and Management Board and selecting persons for the appointment as member of the Supervisory Board or
the Management Board. For the Supervisory Board members, reference is also made to Schedule 2 of the Supervisory Board Rules.

The priority is, and has always been, that ultimately the most qualified candidate will be nominated for appointment.

3.2 Diversity objectives

3.2.1 The following specific diversity objectives have been identified to safeguard the diversity within the Supervisory Board and the Management Board:

   a) the nationality, age and gender diversity within the Supervisory Board;
   
   b) the nationality, age and gender diversity within the Management Board.

The target is to have a minimum of 30% women and a minimum of 30% men on each of the Management Board and the Supervisory Board.

4 Implementation and reporting

4.1 Meeting the diversity objectives

4.1.1 For future (potential) internal candidates for the Management Board, the diversity aspects referred to in Clause 3.1.1 shall be considered and be taken into account for recruitment, talent development, appointment to roles, retention of employees, succession planning, training and development.

4.2 Review and updates

4.2.1 The Supervisory Board shall review and update the Diversity Policy if and when necessary.

4.3 Reporting

4.3.1 The Diversity Policy and the way it has been implemented in practice shall be explained in the annual report of the Company, addressing more specifically:

   a) the objectives of the Diversity Policy; and

   b) how the Diversity Policy has been implemented.