

DIVERSITY AND INCLUSION POLICY

1. Introduction

- 1.1. This diversity and inclusion policy (the "**D&I Policy**") of Ariston Holding N.V. (the "**Company**") has been drawn up and adopted by the board of the Company (the "**Board**") pursuant to best practice provision 2.1.5 of the Dutch Corporate Governance Code (the "**Dutch Code**") on 7 November 2023.
- 1.2. This D&I Policy addresses the specific, appropriate and ambitious targets relating to diversity and inclusion within the Company.¹

2. Current composition of the Board

- 2.1. The current Board is considered well balanced in terms of professional expertise, experience, nationality, age and educational background. The Board consists of people with a good mix of sector knowledge, financial and legal expertise and management capabilities.
- 2.2. At the date of adoption of this D&I Policy, the Board comprises of 9 men and 3 women.

3. Objectives for composition of the Board and Management

- 3.1. The Company's goal is to create an environment of inclusion and acceptance within the Company in which each person is treated equally without discrimination.
- 3.2. The Company recognises that differences in skills, experience, education, background, nationality, gender and other characteristics of people are important and enable both the Board and the Company as a whole to look at issues and to solve problems in different ways, to respond differently to challenges, and to take more robust decisions. All these different skills and backgrounds reflect the diverse nature of the environment in which the Company and its stakeholders operate and improve the effectiveness through diversity of approach and thought. Diversity furthermore drives innovation and accelerates growth. It enables the Company to attract and maintain the best talent. The Company takes the benefits of a diverse and inclusive workforce into account in its selection procedures for hiring new employees.
- 3.3. The Company is committed to achieving the following specific, appropriate and ambitious targets ("**D&I Targets**") for the composition and gender diversity ratio of (i) the executive directors of the Board (the "**Executive Directors**"), (ii) the non-executive directors of the Board (the "**Non-Executive Directors**") and (iii) the group of employees managing teams of people ("**Management**"):
 - a. the executive directors of the Board should comprise at least 50% female directors and at

¹ Best practice provision 2.1.5 of the Dutch Code.

- least 50% male directors by the end of 2028;²
- b. the non-executive directors of the Board should comprise at least 33% female directors and at least 33% male directors by the end of 2025;
 - c. Management should consist of at least 30% female employees and at least 30% male employees by the end of 2030; and
 - d. [creating and fostering a working environment that respects and appreciates all ways of thinking, where everyone feels welcomed, respected and valued, and specially striving towards having a due and fair representation of different ages and nationalities within the non-executive directors and Management, and in general within the Company].³

4. Selection procedure, monitoring and reporting

- 4.1. The Board is committed to ensuring diversity in skills, experience, education, background, nationality, gender and other characteristics of directors, when selecting new candidates for the Board. At the same time, the Board will seek to retain the right balance of requisite expertise, experience, diversity and affinity with the nature and culture of the business of the Company.
- 4.2. The Board supports and will monitor the Company's objective of ensuring that more of the Management roles are (or continue to be) held by female executives, in line with the D&I Targets.
- 4.3. Where searches for appointments to the Board or to Management are conducted by the Company or by search firms, they will identify and present candidates who are considered to meet the essential criteria for the relevant vacancy, including qualified females and people with different characteristics, education and work background. The Board will consider suitably qualified candidates for positions from as wide a pool as appropriate, including candidates with little or no previous listed company board experience but whose skills and experience will add value to the Board.
- 4.4. Any nominations for appointment to the Board will include reporting on compliance with this D&I Policy or will explain any departures from this D&I Policy.
- 4.5. Periodically, the Board will assess the size and composition of the Board and is responsible for maintaining sufficient diversity on the Board.
- 4.6. The Board will report annually, in the corporate governance statement of the annual report of the Company, on the process used in relation to appointments to the Board, if any appointment has been made. The report will include:
 - a. the goals of the D&I Policy;

² **Note to Ariston:** The company's annual report of FY 2022 contains a diversity goal for the board of 33% female and 33% male by the end of 2025. Pursuant to the Dutch Code, these goals need to be split between (i) the executive directors and (ii) the non-executive directors.

³ **Note to Ariston:** Based on the Dutch Code, the D&I Policy should also set specific, appropriate and ambitious targets for other D&I aspects of relevance to the Company than gender.

- b. the plan to achieve the goals of the D&I Policy;
 - c. the results of the D&I Policy in the past financial year and – where relevant and applicable – insight into the inflow, progression and retention of employees;
 - d. the gender composition of the Executive Directors, the Non-Executive Directors and Management of the past financial year; and
 - e. if one or more D&I Targets are not achieved, an explanation of the reasons thereof and an explanation as to which measures are being taken to attain the goals and by when this is likely to be achieved.⁴
- 4.7. Annually, within ten months of the end of the financial year, the Company shall report to the Dutch Social and Economic Council (*Sociaal Economische Raad*) the number of men and women who were Executive Director, Non-Executive Director or part of Management at the end of the financial year, as well as on the diversity targets, the plan to achieve these targets and, if one or more targets have not been achieved, the reasons for this.⁵
- 4.8. The Board will review the D&I Policy, including its effectiveness, periodically and recommend any revisions to the Board for approval.

5. Miscellaneous

- 5.1. The Board may occasionally decide not to comply with this D&I Policy, with due observance of applicable laws and regulations.
- 5.2. The Board is authorised to adopt, revoke and amend this D&I Policy.
- 5.3. This D&I Policy is governed by and will be construed in accordance with the laws of the Netherlands.

⁴ Best practice provision 2.1.6 of the Dutch Code.

⁵ Article 2:166 paragraph 4 Dutch Civil Code.