

ESG COMMITTEE RULES

Ariston Holding N.V.

7 November 2023

1. Introduction

- 1.1. The board of directors (the "**Board**") of Ariston Holding N.V. (the "**Company**") has established an ESG committee (the "**ESG Committee**"), as an advisory body to the Board.
- 1.2. These rules for the ESG Committee (the "**ESG Committee Rules**") have been drawn up and adopted by the Board pursuant to article 8.4 of the Board Rules on [●] 2023.
- 1.3. The ESG Committee Rules also contain the Company's policy on maintaining an effective dialogue with its stakeholders (the "**Stakeholder Dialogue Policy**") as referred to in best practice principle 1.1.5 of the Dutch corporate governance code dated 20 December 2022.

2. Objective

The mission of the ESG Committee is (i) assisting and advising the Board to monitor the performance as well as key risks and opportunities that the Company faces in relation to environmental, social, and corporate governance ("**ESG**") matters and (ii) to facilitate the Company's dialogue with its stakeholders. In this respect the ESG Committee will oversee the Company's conduct, performance and reporting on ESG matters, inform the Board and make recommendations to the Board it deems appropriate on any area where action or improvement is needed, as well as on other matters which may be specifically delegated to the ESG Committee by the Board from time to time. The Board will remain responsible for the resolutions taken.

3. Composition, meetings and decision-making

- 3.1. The members of the ESG Committee and its chair shall be appointed, and may be replaced from their position at any time, by the Board.
- 3.2. The ESG Committee shall consist of at least three members.
- 3.3. The chair of the ESG Committee is primarily responsible for the proper functioning of the ESG Committee. The chair of the ESG Committee shall act as the spokesperson of the ESG Committee and shall be the main contact for the Board.
- 3.4. The ESG Committee shall meet as often as deemed necessary for the proper functioning of the ESG Committee and at least two times a year. Meetings shall be scheduled as much as possible in advance.
- 3.5. Meetings of the ESG Committee are called in writing by or on behalf of the chair of the ESG Committee, possibly with the assistance of a secretary appointed by the ESG Committee. Save in urgent cases, to be determined by the chair of the ESG Committee, the agenda for the meeting shall be sent to the members of the ESG Committee at least three business days before the meeting. Whenever possible, an explanation in writing and/or other related documentation shall be attached for each item on the agenda.
- 3.6. Each member of the ESG Committee has the right to request that an item be placed on the agenda for an ESG Committee meeting.

- 3.7. Meetings of the ESG Committee are generally held at the offices of the Company but can also take place elsewhere. Meetings of the ESG Committee can be held by electronic means of communication, provided that all participants are able to see and/or hear each other simultaneously.
- 3.8. Meetings of the ESG Committee are chaired by the chair of the ESG Committee. If the chair is not present at a meeting, the member present who served on the ESG Committee for the longest period of time will act as chair.
- 3.9. The ESG Committee and the chair of the ESG Committee may request officers, independent experts or external advisors of the Company and its subsidiaries or other parties to be present (*verzoeken tot bijwonen*) at a meeting of the ESG Committee, subject to article 4.2.
- 3.10. The admittance to the ESG Committee meetings (*toelaten tot de vergadering*) of persons other than the members of the ESG Committee, a secretary appointed by the ESG Committee and the invited persons in accordance with article 3.9, shall be decided by the chair of the ESG Committee.
- 3.11. The members of the ESG Committee shall endeavour to achieve that resolutions are as much as possible adopted unanimously. If unanimity cannot be reached, all resolutions of the ESG Committee are adopted by an absolute majority of the votes cast. If the vote is tied, the proposal shall be deemed to have been rejected.
- 3.12. Each member of the ESG Committee shall be entitled to cast one vote in a meeting in which at least two members of the ESG Committee are present.
- 3.13. A secretary appointed by the ESG Committee or any other person designated for such purpose by the chair of the ESG Committee shall draw up minutes of the meeting. The minutes shall provide insight into the decision-making process at the meeting. The minutes shall be adopted by the ESG Committee at the same meeting or the next meeting. The Board will have access to the minutes of the ESG Committee meetings upon request.

4. Duties and responsibilities

- 4.1. Until the Board has decided otherwise, the ESG Committee is charged with the following duties and responsibilities:
 - i. providing guidance to steer the strategy of the Company in terms of ESG visions and commitments;
 - ii. approving the Company's materiality matrix along with the ESG plan targets, activities and key performance indicators;
 - iii. monitoring the ESG plan execution, target achievement and progress of actions, including areas of work required by ESG rating agencies;
 - iv. approving the Company's ESG communication plan and reporting methods related to ESG issues, such as "Declaration on non-financial issues";
 - v. promoting the dissemination of a culture of sustainability within the Company and its subsidiaries;

- vi. supervising the activities of the Company in facilitating the dialogue with and involvement of stakeholders.
- 4.2. If the ESG Committee wishes to select, retain, and obtain the advice of independent experts or external advisors, as necessary or appropriate to assist with the execution of its duties and responsibilities as set forth in these ESG Committee Rules, it shall obtain the prior written approval of the Board. If approved, the ESG Committee shall be directly responsible for the appointment, nomination and oversight of any independent expert or external advisor it retains.
- 4.3. The ESG Committee shall, under the direction of the chair of the ESG Committee, provide a yearly report on its conclusions, recommendations and proposals. In addition, the ESG Committee shall regularly report to the Board as it deems appropriate regarding its deliberations, conclusions, recommendations and proposals. Reports may be verbal or written.

5. Stakeholder dialogue policy

- 5.1. To ensure that the interest of the relevant stakeholders of the Company are considered in determining the sustainability aspects of the Company's strategy, the Company is committed to facilitating a dialogue with its relevant stakeholders unless such dialogue is not in the interests of the Company and its affiliated business.¹
- 5.2. For the purpose of this dialogue, the Company distinguishes the following relevant stakeholders (the "**Stakeholders**"):
- a) employees;
 - b) customers;
 - c) suppliers;
 - d) local authorities; and
 - e) society at large.
- 5.3. The Company believes that engaging with these Stakeholders is key to ensuring sustainable long-term value creation. The Company endeavours to sustain an effective dialogue with each of the Stakeholders through regular engagement including, amongst other things, **[employee surveys / team building / customer surveys / customer e-mails / supplier engagement / discussing with government bodies / supporting local**

¹ Principle 1.1.5 Dutch Code.

initiatives]^{2, 3} The Board considers the outcomes of these dialogues when shaping the Company's strategy.

- 5.4. The ESG Committee will annually review the list of distinguished Stakeholders and the effectiveness of the Company's means of engaging in a dialogue. The ESG Committee will report the outcomes of such periodic review to the Board.

6. Miscellaneous

- 6.1. The ESG Committee shall review and reassess from time to time the adequacy of the ESG Committee Rules and recommend to the Board any improvements deemed necessary.
- 6.2. These ESG Committee Rules may be amended by the Board at any time.

² **Note to Ariston:** these are some examples of stakeholder interactions. Could you please fill in the interactions that Ariston currently performs or is envisaging to perform.

³ **Note to Ariston:** Pursuant to the Dutch Code, the Board is also expected to devote attention in its policy to the way in which the Company's employee participation body forms part of this dialogue and how this relates to the other consultations between the Board and the employee participation body. Please elaborate.