

PEPCO GROUP N.V

Policy on Bilateral Contacts with Shareholders and other Investors

1 Introduction

- 1.1 This is the policy of Pepco Group N.V (the “Company”) regarding bilateral contacts with shareholders as required under the Dutch Corporate Governance Code (the “Policy”). This Policy covers contacts with shareholders and other parties in the financial markets, such as institutional investors and other investors (including any potential investors) (jointly, “Investors”), analysts and members of the press.
- 1.2 The Company is committed to maintaining an open and constructive dialogue with its shareholders and potential shareholders. Conversations with shareholders, even outside of the Annual General Meeting, are deemed to be useful for both investors and the Company.
- 1.3 The Company aims to provide its shareholders and other Investors equally and simultaneously with information about the performance of the Company, its strategy and any other matters that may influence the share price or the price of other securities issued by or in relation to the Company or its subsidiaries.

2 Bilateral contacts with shareholders and other Investors

- 2.1 The Annual General Meeting is the Company’s primary forum of contact with its Shareholders. However, conversations with shareholders and Investors may also be held on a bilateral basis or in small groups.
- 2.2 The Company determines at its sole discretion whether it accepts invitations to engage in bilateral contacts with shareholders or Investors. The Company takes into consideration all reasonable requests from shareholders. The initiative to enter into a conversation with a shareholder or Investor can also be taken by the Company.
- 2.3 The Company may request a shareholder to provide certain written information prior to a bilateral conversation in order to assess whether a conversation outside an Annual General Meeting of shareholders would be in the interest of the Company. This information may include the objective of the conversation, the matters to be discussed, the opinion of the shareholder on these matters and information in respect of the shareholder and its interest in the Company.
- 2.4 The Company is generally represented by its Investor Relations Director during these interactions. However, in a limited number of occasions, one or more members of senior management (including the Chief Executive Officer) may accompany the Investor Relations Director.
- 2.5 The subject matter of bilateral communications ranges from individual queries from shareholders to more elaborate discussions following disclosures of the Company, such as its annual and interim reports.
- 2.6 All meetings held by the Company with any shareholders during closed periods comply with the provisions of the Market Abuse Regulation and address only information already disclosed to the market.

3 Inside information

- 3.1** The Company shall adhere to its legal obligations relating to price sensitive information and equal treatment of shareholders.
- 3.2** Unless applicable laws provide for justification to not disclose Inside Information, the Company will immediately make public any Inside Information, which is (unintentionally) disclosed during a meeting.

4 Contacts between the Company and Steinhoff International Holdings NV

- 4.1** This policy does not apply to the contacts between the Company and Steinhoff International Holdings N.V (“Steinhoff”). The relationship between the Company and Steinhoff is governed by the relation agreement between them dated [xx (the “Relationship Agreement”) which, amongst other things, contains certain arrangements regarding the provision of information by the Company to Steinhoff. The Relationship Agreement does not require the Company to disclose any price sensitive information to Steinhoff to the extent such disclosure, without general publication, would violate applicable law. For further information, please see the summary of the Relationship Agreement available on the Company’s website.

5 Miscellaneous

- 5.1** The Board may in its sole discretion decide to amend or withdraw this Policy or to deviate from it, for example if financial or other circumstances of the Company so dictate.
- 5.2** This Policy was adopted by the Board on 10 December 2021 and shall be posted on the Company’s website.

6 Contact

- 6.1** For any requests for contact with the Company or any questions about this policy, please contact our Investor Relations department at investorrelations@pepcogroup.eu.