

**DIVERSITY & INCLUSION POLICY**  
**of**  
**PEPCO GROUP N.V.**  
**(the *Company*)**

**Effective as of 12 March 2025**

The Company puts diversity and inclusion at the core of its business agenda. The Company leads on diversity through its talent acquisition, management and development, ensuring that the Company has diverse experience and expertise across the business.

The board of directors of the Company (the **Board**) believes that its commitment to cultivate a workforce that reflects the diversity of the communities and customers that it serves, should also be reflected in the composition of the Board, Senior Management (as defined below) and the Company's workforce as a whole. In furtherance of these beliefs, the Board adopted this diversity and inclusion policy (the **D&I Policy**).

The Company fosters a strong culture of diversity and inclusion. Inclusion refers to an organisation's ability to create a culture in which every employee feels valued and respected, ensuring equal opportunities for employees regardless of identity and facilitating diversity in employee progression to the top of the organisation.

Diversity concerns all aspects and personal characteristics in which people may differ, including sex and gender identity, age, ethnicity, occupational disabilities and sexual orientation. The Company has a zero-tolerance policy towards discrimination, including based on ethnicity, religion, gender, disability or sexual orientation.

## **1. PURPOSE**

The Board believes that:

- The Company needs a diverse mixture of skills, professional and industry backgrounds, experience (including geographical), expertise, gender, age and ethnicity to ensure diversity of thought.
- Diverse views, insights, perspectives and opinions improve decision-making at Board level, Senior Management level (as defined below) and throughout the Company, benefiting all the Company's stakeholders.
- A culture of inclusion is cultivated through clear tone from the top, with the Board championing diversity and inclusion.

## **2. OBJECTIVES**

The Board has formulated specific objectives with respect to diversity within the Board and within the executive committee and the leadership group (CEO minus 2) (the **Senior Management**).

The Board formulated the following objectives with respect to Board diversity:

- Qualifications and previous professional experience, particularly in the fields required to ensure a balanced Board, shall be key considerations for nominations of members of the Board.
- The Board shall strive to achieve a composition of not less than 30% male members of the Board and not less than 30% female members of the Board, in respect of the executive directors and the non-executive directors.

The Board formulated the following objectives with respect to Senior Management diversity:

- Qualifications and previous professional experience, particularly in the fields required to ensure a balanced Senior Management, shall be key considerations for appointments of members of Senior Management.
- The Board shall strive for a composition of not less than 30% male members of Senior Management and not less than 30% female members of Senior Management.

More generally, within the Company's workforce as a whole, the rules and generally accepted principles of non-discrimination (including on grounds such as ethnicity, religion, gender, disability or sexual orientation) will be taken into account in every selection process.

### **3. IMPLEMENTATION AND REPORTING**

The Board shall consider this D&I Policy in the (i) nomination of members of the Board for appointment and re-appointment; (ii) appointment of members of Senior Management; and (iii) periodic assessment of the size and composition of the Board and Senior Management.

The Company's corporate governance statement shall explain this D&I Policy and the way that it is implemented, addressing: (i) the goals of the policy; (ii) the plan to achieve the goals of the policy; (iii) the results of the policy in the past financial year and – where relevant and applicable – insight into the inflow, progression and retention of employees, and (iv) the gender composition of the Board and Senior Management at the end of the past financial year.

If the composition of the Board or Senior Management diverges from its objectives, this shall be stated in the corporate governance statement along with an explanation as to the measures being taken to meet the objectives, and by when this is likely to be achieved.

### **4. REVIEW OF THE POLICY**

The Company's Nomination Committee shall review the D&I Policy and its implementation annually and shall make any recommendation it deems suitable to the Board for its consideration and approval.

This D&I Policy is the diversity and inclusion policy as referred to in the Best Practice for GPW Listed Companies 2021 and the Dutch Corporate Governance Code of 20 December 2022 and the Dutch Decree concerning the disclosure of diversity information amending the decree adopting rules regarding the contents of the management report.