

FUGROGROUP

Diversity Policy in respect of Board of Management and Supervisory Board



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This Diversity Policy was adopted by the Supervisory Board and is effective as of 1st of January 2018.

1 Introduction

1.1 General

1.1.1 The Supervisory Board recognizes the importance of diversity within the Supervisory Board and the Board of Management and believes that the Company's business activities benefit from a wide range of skills and a variety of different backgrounds. A diverse composition of the Supervisory Board and the Board of Management contributes to a well-balanced decision-making process and proper functioning of the boards.

1.1.2 The Supervisory Board furthermore recognizes that diversity should not be limited to the Supervisory Board and the Board of Management, but should extend to all areas of the Company's business.

2.2 Content

2.2.1 The Supervisory Board has adopted the diversity policy for the composition of the Supervisory Board and the Board of Management (the "**Diversity Policy**").

2.2.2 The Diversity Policy addresses:

- (i) the diversity aspects relevant to the Company;
- (ii) the specific objectives set in relation to diversity; and
- (iii) 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 market in which the Company operates and the diversity of its customer base:

- (i) gender;
- (ii) age;
- (iii) nationality;
- (iv) educational background;
- (v) work background.

3.1.2 The diversity aspects referred to in Clause 3.1.1 shall be considered when determining the composition of the Supervisory Board and the Board of Management and when selecting candidates for the appointment as members of those Boards.

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 Board of Management:

Supervisory Board

- (i) gender, at least 30% of the Supervisory Board shall consist of women and at least 30% shall consist of men;
- (ii) composition of the Supervisory Board should be in line with the diversity aspects mentioned under 3.1.1.

Board of Management

- (iii) gender, at least 30% of the Board of Management shall consist of women and at least 30% shall consist of men; however, when the Board of Management consists only of 4 members, the target is deemed to be achieved at a percentage of 25 instead of the aforementioned percentage of 30;
- (iv) at least 25% of the Board of management is represented by non-Dutch nationals;

4 Implementation and reporting

4.1 Meeting the diversity objectives

4.1.1 In order to meet the diversity objectives, 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, mentoring and coaching programs, 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, addressing more specifically:

- (i) the objectives of the Diversity Policy;
- (ii) how the Diversity Policy has been implemented; and
- (iii) the results of this Diversity Policy in the past financial year.