

# VASTNED RETAIL N.V.

## DIVERSITY POLICY

Effective date: 1 March 2021

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## 1. INTRODUCTION

- 1.1 Vastned Retail N.V. ("**Vastned**") is a Dutch company listed on Euronext Amsterdam and is subject to the Dutch Corporate Governance Code (the "Code"), which applies on a comply-or explain basis.
- 1.2 Pursuant to the Code and article 4 paragraph 5 under w of the Regulations of the Supervisory Board of Vastned, the Supervisory Board is responsible for drawing up a diversity policy for the composition of the Executive Board, the Supervisory Board, and the Executive Committee within Vastned. The policy should address the concrete targets relating to diversity and the diversity aspects relevant to the company, such as nationality, age, gender, and background in terms of education and professional experience.
- 1.3 In view of the above, and in light of Vastned's consistent commitment to the principles of good corporate governance, the Supervisory Board introduced a diversity policy on 14 February 2018, and amended and restated this policy to its current form (the "**Diversity Policy**") as per 1 March 2021.

## 2. SCOPE

This Diversity Policy applies to the Executive Board, the Supervisory Board, and the Executive Committee of Vastned.

## 3. RELATIONSHIP WITH VASTNED SUSTAINABILITY STRATEGY

As one of the principles of its Sustainability Strategy, Vastned endorses the ten principles of the United Nation Global Impact for human rights, working standards, the environment, and the fight against corruption. Business Relations, as well as Staff Members, are expected to respect human rights (including those of children) and animal welfare. At Vastned, respecting human rights also involves promoting diversity and equal opportunities at all levels of the organization. The importance Vastned attaches to diversity throughout its organization applies mutatis mutandis to the Executive Board, the Supervisory Board, and the Executive Committee.

## 4. DIVERSITY OF THE EXECUTIVE BOARD, SUPERVISORY BOARD AND EXECUTIVE COMMITTEE

- 4.1 The Executive Board, the Supervisory Board and the Executive Committee are committed to supporting, valuing, and leveraging diversity and aim for a diverse composition in the areas that are relevant to Vastned, such as nationality, experience, background, gender and age. With due observance of the aforementioned aspects, the best candidate will be recommended, nominated, and appointed, taking into account the qualifications of the candidate and the requirements for the position to be filled.
- 4.2 With regard to gender diversity, Vastned aims that the composition of the Supervisory Board, Executive Board and Executive Committee to be such, that at least 30% of their respective members are men and at least 30% of their respective members are women.
- 4.3 Vastned does not believe that age is suitable for setting a specific diversity target. Vastned strives for a balanced mix of ages in the composition of the Executive Board, the Supervisory Board, and the Executive Committee, but does not set itself a concrete objective in this respect.

- 4.4 For the full description of the duties and responsibilities of the Supervisory Board and the Executive Board, with the qualities to be represented among its members, please check the Regulations of the Supervisory Board and the Regulations of the Executive Board on Vastned's website.

#### **5. AMENDMENT AND DEVIATIONS**

Pursuant to a resolution to that effect, the Supervisory Board may amend or supplement this Diversity Policy and allow temporary deviations from this Diversity Policy.

#### **6. PUBLICATION**

This Diversity Policy is published on Vastned's website.

#### **7. GOVERNING LAW AND LANGUAGE**

This Diversity Policy is governed by Dutch law and drawn up in English only.