

Diversity, Equity, and Inclusion Policy

November 2023

Statement of Commitment

Bouwinvest contributes to the future of society through investing in real estate on behalf of institutional investors. We believe that not only our investments but also Bouwinvest REI should contribute to the future of society by creating a diverse and inclusive working environment for our employees. Doing so creates real value for life, which is our purpose and our guiding principle when making executive decisions. For us, real value for life means that our investments create financial, ecologic and social returns, and therefor foster better living, working, recreational and/or healthcare environments.

A key element of enabling the achievement of our investment goals, is being an employer that fully embraces all aspects of diversity, equity and inclusion. That being said, we recognize we still have a long way to go in this respect. Today's reality shows that our corporate culture and employee base lack the diversity and inclusion that we strive to achieve. We fully recognize this and have set ambitious goals to grow our workforce to be more diverse and inclusive. This document will guide you through the different pillars that shape the change towards this new culture and workforce.

In the path towards this inclusive reality, we as a Management Board see that our leadership will have to set the example. We will actively spread the message of opening up our culture to more diverse thoughts and opinions. We fully acknowledge that diversity within our company will improve our organization as a whole. Diverse ways of thinking foster creativity, entrepreneurship and ownership. This contributes to positive results for our clients and for society. We can only thrive when employees are encouraged to be themselves, are free to speak their minds, and are confident in standing for their convictions. When being able to be their best selves, together they will create the best teams, and thereby in effect create more return for our investors and for society.

Through this statement I, on behalf of the Management Board, commit to doing what is necessary to achieve all the goals set in this document. I will actively work on creating a Bouwinvest in which diversity, equity and inclusion are an integral part of our company culture.

Mark Siezen
Chief Executive Officer

November 2023

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1. Document history

1.1 Document history

Version	Date	Responsible	Action/changes
1.0	06/11/2023	HR	Approved by the Management Board

2. Introduction

Bouwinvest Real Estate Investors B.V. (hereinafter referred to as Bouwinvest) continues to pursue its purpose of 'Real Value for Life' with this Diversity, Equity and Inclusion Policy (DE&I Policy). We at Bouwinvest strongly support a diverse, equitable, and inclusive workforce. We aim to create an environment in which everyone feels safe, respected, and free to be who they are. This pursuit is aimed at all offices of Bouwinvest, located in Amsterdam, New York, and Sydney. These offices and employees stationed at these offices are equal in this policy and are not subject to any exceptions to this policy.

2.1 Goal of the DE&I policy

Our goal is to have a diverse and inclusive workforce and to be an employer that fully embraces all aspects of diversity, equity, and inclusion. Doing so will lead to more equality amongst our employees and to a work environment that enables all employees to be their best selves and stimulates new ideas, entrepreneurship and creativity.

To achieve our goals we will focus on all pillars that are defined to construct a DE&I mature company (see chapter 3). Nevertheless, our first focus point is creating awareness within the company on the subject. Next, we will create inclusion, and eventually create the diverse workforce we strive to achieve. In our recruitment we have decided to concentrate primarily on creating cognitive diversity¹.

2.2 Vision

Our vision for Bouwinvest is:

We fully embrace all aspects of diversity, equity, and inclusion, thereby offering a stimulating workplace for all current and future employees. Through this we believe we contribute to the return on investment on both social and financial targets for our investors.

2.3 Sustainable Development Goals

We commit, through our real estate investments, to contributing to five Sustainable Development Goals (SDGs), that fall within our sphere of influence:

- Health and well-being (SDG 3): invest in healthcare real estate, healthy buildings and lifecycle-proof homes.
- Affordable and clean energy (SDG 7): reduce energy use and invest in renewable energy.
- Decent work and economic growth (SDG 8): maintain an active dialogue with our partners to ensure good health, safety and working conditions at building sites.
- Sustainable cities and communities (SDG 11): invest in real estate with an above-average sustainability rating and in affordable homes.
- Take urgent action to combat climate change and its impacts (SDG 13): invest in sustainable and climate-adaptive real estate, which will result in a near energy-neutral portfolio in 2045.

With this DE&I Policy, our goal is to contribute to two more SDGs via Bouwinvest REI:

- Gender Equality (SDG 5): equal rights and opportunities between all genders.
- Reduced Inequalities (SDG 10): empower and promote the social and economic inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

2.4 Alignment with related policies

This DE&I Policy aligns with the Code of Conduct of Bouwinvest. The Code of Conduct states the conduct that is expected of all Bouwinvest's employees. This conduct is based on laws and regulations but also on integrity, honesty, and transparency. The Code of Conduct policy is accessible for all employees at all time on the company's intranet. It is also mandatory for new employees to read and sign the code of conduct during the pre-employment process.

¹ See ANNEX A: Definition of Terms and paragraph 3.4.4

The DE&I Policy aligns with the Policy for Social Safety and Unwanted Conduct in the Workplace ('Beleid sociale veiligheid en ongewenste omgangsvormen op de werkvloer'). The goal of this policy is to prevent unwanted conduct. It describes how employees are expected to treat each other, focussing on the different roles employees and managers have in this respect. It also outlines the process of incident reporting when employees are confronted with behaviour that breaches the code.

2.5 Audience of the policy

The policy is aimed at the entire Bouwinvest organisation, consisting out of all three Bouwinvest offices and all employees, including interns and (temporary) external employees, as it impacts all employees' awareness, inclusiveness and work ethics.

Furthermore, this policy will be available to our current and future clients to understand our values and resulting policies.

2.6 Scope of the policy

The policy is applicable to the entire Bouwinvest organisation, consisting out of all three Bouwinvest offices and all employees, including interns and (temporary) external employees, as it impacts all employees' awareness, inclusiveness and work ethics.

2.7 Maintenance

The DE&I policy is subject to annual review by the HR department and approval of the Management Board. The DE&I policy shall be revised if deemed necessary by the HR department or the Management Board.

3. Pillars

This section describes the pillars that underpin our policy.

3.1 Organisation wide

A diverse, equitable, and inclusive work environment can only be realized when the whole organisation actively participates in supporting and executing this policy. It is the responsibility of each employee within our workforce to be mindful on the subject, and to equally value all the different viewpoints and opinions within the company.

This does not imply that all employees should always be heard on each decision made. It does mean that decision making processes and teams are constructed in such a way that a diverse group of employees participates.

3.1.1 DE&I Committee

In 2024, we will establish an internal Diversity, Equity, and Inclusion Committee. Within this committee, employees with multiple perspectives come together to advise our HR professionals on topics of current interest. This initiative enables us to collectively shape and enhance our vision and programs for fostering inclusivity. Comprising 5-8 members representing various roles and organisational levels, this HR-led Committee is open for voluntary participation. Interested employees can express their willingness to join, and HR will make the final selection for the committee. The members are rotated every two years. Members can choose to resign earlier in agreement with HR and HR can choose to resign members from the DE&I Committee before their term has ended with approval of the Management Board. New members can be added to the committee at any given moment if deemed appropriate by HR and the number of members in the committee does not exceed the maximum. The exact construct (roles, responsibilities, process of selection of committee members) of this Committee will be finalised in 2024.

Indicator: number of times the DE&I Committee had official meetings.

3.1.2 DE&I Training

All employees are required to attend Diversity, Equity, and Inclusion training sessions every two years, conducted in person at our office, led by our HR professionals and potentially in collaboration with external parties. We consider these sessions essential in building the foundation for accomplishing our DE&I goal, enhancing understanding of related subjects, and raising awareness. Attending these sessions will be conditional to receiving a positive performance review at the end of each calendar year.

Indicator: number of DE&I trainings held.

3.1.3 General onboarding

As part of the standard onboarding process at Bouwinvest, all new hires are required to complete an online DE&I training. We prioritize this training to ensure that every member of our workforce comprehends our DE&I objectives and values, and also recognizes the role they play in fostering an inclusive workplace. It is essential that everyone, from the moment they join our organisation, embraces our commitment to diversity, equity, and inclusion, as these principles are integral to our collective success and growth.

Indicator: percentage of new hires who completed the general onboarding DE&I training:

3.1.4 Employee satisfaction survey

Every two years, we conduct an employee satisfaction survey that measures the contentment level of personnel regarding the various components of their job. The results contribute to an overall employee satisfaction score and provides the internal organisation with insights on the subject.

We have set quantitative goals for the outcomes of the biannual survey. These are:

- 85% of employees say they can be themselves within Bouwinvest;
- 85% of employees indicate that there is equal room for everyone's opinion within their team;
- 80% of employees say they feel a sense of belonging to the organisation;
- 75% of employees feel that their team is diverse. This is measured separately for cognitive diversity and for other characteristics of diversity.

Indicator: quantitative outcome of the employee satisfaction survey on DE&I topics.

3.1.5 Performance Management

Bouwinvest measures performance based on the employee's own performance in their role. The benefits (e.g. variable component, salary increase, promotion) are connected to the set goals and are not dictated by any comparison with other employees. The performance management IT-system will be augmented with a calibration session in which managers challenge each other on the given performance review. This performance management method limits (gender)stereotyping.

3.1.6 DE&I budget

Yearly the Management Board approves a DE&I budget to support initiatives outside the organisation (e.g. cultural events, LGBTQIA+ events, etc.). This can be used to create awareness for our employees and for the outside world.

3.2 Management and leadership

An inclusive and diverse work environment is only realized if management² have the skills and commitment to lead by example for all employees. Management fully support and advocate our inclusive culture and the improved recruitment process that aims to create a diverse workforce. We recognize that our leadership's commitment is critical in creating a workplace that embodies our DE&I vision and values.

3.2.1 DE&I training for managers

All managers, including the management board, are required to participate in DE&I training sessions tailored to their roles. The DE&I training sessions are in essence part of their license to manage. In the run-up to the full implementation of this DE&I Policy in 2025, all managers will receive introductory courses on DE&I to make sure each of our managers are on the same competence and skill level when implementing this Policy.

These subsequential periodical training sessions will be in-person, conducted by our HR professionals and potentially in collaboration with external experts and are integral to our commitment to continuous education for all managers. Attendance is mandatory without exception and is reviewed during the annual performance review.

This continuous and periodic education holds significant value because it empowers our managers to:

- Recognise cognitive diversity³ and gain a heightened awareness of DE&I.
- Develop inclusive leadership skills, including fostering inclusive communication. It enables management to create a safe environment for everyone and gives them the capacity to inspire, motivate, and cultivate their teams.

We believe that investing in these training programs is essential to equip our management with the knowledge and skills necessary to champion diversity, equity, and inclusion in our organisation. This is how we create value for life.

Indicator: number of DE&I trainings for managers held.

3.2.2 Leadership onboarding

From 2024 on, newly hired managers will receive tailored DE&I training as part of their onboarding process. This will raise their awareness where needed, enhance their leadership abilities and provide them with the right tools to set a positive example for the entire organisation. All newly hired managers (including temporary staff) are expected to complete this DE&I training within the first four months of employment.

Indicator: percentage of new hires who completed the leadership onboarding DE&I trainings within four months.

3.2.3 Management Team

The Management Team (MT) has its own periodical meetings. From 2024 on, DE&I is a recurring item on the agenda of these periodical meetings, with a minimum of twice per year. These moments serve as opportunities for the MT to assess the progress of DE&I initiatives, reflect on their effectiveness, and strategise on new plans aimed at further enriching our diverse and inclusive organisational culture.

Indicator: number of times DE&I was on the agenda of the MT meetings.

3.2.4 2nd Echelon

Every year we set a diversity goal⁴ for the 2nd Echelon⁵. The goal will always be ambitious until we have reached a workforce with equal representation.

Indicator: gender diversity within 2nd Echelon.

² See ANNEX A: Definition of Terms

³ See ANNEX A: Definition of Terms

⁴ See ANNEX A: Definition of Terms

⁵ See ANNEX A: Definition of Terms

3.3 Management Board & Supervisory Board

The Supervisory Board has set the diversity goals¹ for the Management Board and the Supervisory Board.

3.3.1 Management Board

We strive to have equal representation in the Management Board with at least two female and two male members in the Management Board at all times.

Indicator: gender diversity within the Management Board.

3.3.2 Supervisory Board

We strive to have equal representation in the Supervisory Board with two female and two male members at all times.

Indicator: gender diversity within the Supervisory Board.

3.4 Recruitment & offboarding

We are dedicated to building strong and diverse teams by actively recruiting and onboarding a more diverse range of candidates. We firmly believe that cognitive diversity enriches our organisation and we are committed to matching the candidates to the right roles. Below the different measures that we take to achieve this goal are described.

3.4.1 Specialised agencies

We strive to collaborate with specialised recruitment agencies that can provide a diverse range of candidates organisation wide. This is essential for optimising the hiring process and helps us to ensure a diverse and skilled workforce, and staying competitive in today's dynamic job market. Having a wide range of candidates in the hiring process enlarges the chance of bringing a more diverse pallet of expertise and competences to our workplace, which creates cognitive diversity.

3.4.2 Employer branding

We believe in the power of honest communication, so we show diversity related data and figures on our website and vacancies. As the policy is completely in effect from 2025 onwards, we expect that these figures over time will increasingly display the envisioned diversity in our company.

The positive impact of all the measures, described in this policy, will be communicated to the outside world via reporting and via our own initiative. With the communication surrounding our DE&I progression and initiatives we will contribute to achieving a more diverse and inclusive culture within the Dutch real estate and financial sector, while simultaneously creating awareness amongst a wide variety of audiences on corporate DE&I subjects and challenges.

Indicator: number of DE&I communications to the outside world.

3.4.3 Vacancy text

In our efforts to attract a more diverse pool of candidates, we use gender-neutral language in our job postings. Furthermore, in order to attract diverse groups, we employ "audience-focused" writing. This approach entails customizing language, outreach, and messaging to align with the preferences, interests, and needs of the targeted groups.

3.4.4 Recruitment process

Regarding our recruitment process, we focus primarily on the best candidate and on cognitive diversity⁶. This focus originates from studies that find that a diverse group is not necessarily cognitive diverse. In general, people with different characteristics, e.g. different cultural backgrounds, religions, etc., experience different cognitive styles. By focussing on cognitive diversity, we expect to grasp both visible and non-visible diversity, reduce biases, and hire more diverse employees on both cognitive and other diverse characteristics, while also enhancing our performance for our clients. It requires a culture where conflicting viewpoints are welcomed and listened to with respect. Furthermore, this cognitive diversity focus creates a more measurable and manageable recruitment.

To achieve this, applicants can be requested to complete an assessment that is comprised of a personality test (e.g., Ember profile dynamics) and potentially other tests. The goal of the assessment is to identify their preferred way of working and overall values. An external agency will assess the candidates on these specific topics. The outcomes of the assessment are a vital part of the candidates matching process.

⁶ See ANNEX A: Definition of Terms

The interviewers, both the hiring manager and involved HR business partner, are able to correctly use the outcomes of the candidates' assessment results, evaluate the candidate on these topics during the interview and compare them to the cognitive diversity of the team and organisation.

As studies show that hiring managers are biased to favour candidates that largely match themselves or their team, this recruitment process will help us minimising the influence of this bias.

Indicator: number of cognitive diversity hires.

3.4.5 HR training

In order to correctly identify and manage cognitive diversity within the teams, all HR-employees are obliged to participate in a cognitive diversity recognition training every two years. This training will be given by an external party. All HR-employees and new HR-employees that have not followed such trainings before will be obliged to follow a full course. The Head of HR is responsible for the skills of their subordinates and will judge previous training as sufficient or insufficient.

Indicator: number of HR trainings held.

3.4.6 Offboarding

During the standard exit interview that is held with all parting employees, special attention is given to exploring whether the Bouwinvest culture, or any missing efforts on the subject of DE&I is (part of the) reason for the employee to hand in their resignation. If so, and if the employee agrees on openly sharing this information with the HR-department, this will be actively registered.

3.5 Flexible and inclusive employment and working conditions

3.5.1 Work-life balance

Collaboration and "face-time" between colleagues is essential to realising the benefits of a diverse workforce. We recognise the need to actively organise collective time at the office for teams to spend together and interact. At Bouwinvest a hybrid way of working has been implemented. Our current policy is that employees on average work 50% of the time or more at the office, depending on their specific role. In consultation with their manager it may be possible to work more remotely or indeed be required to work at the office more regularly. We endorse this approach as we believe it provides valuable assistance in fostering employees' work-life balance needs as it provides among others a level of flexibility, limits travel, and lessens stress. This hybrid way of working is facilitated by Health2Work, where employees can order ergonomic items facilitating their remote office (see 3.6.1).

Indicator: work-life balance score from the employee satisfaction survey.

3.5.2 Holidays

On the date of publishing this policy, employees have a given amount of holiday hours, are free on most national holidays, and can decide to take up to two days of unpaid leave on other (religious) holidays. The national holidays are dependent on the office location. Nevertheless, in the future, employees can decide themselves when they want use the holiday hours provided to celebrate national holiday days and can freely swap them for other (religious) holidays or other preferred moments. The date on which this will be effective is under discussion. Collaboration and "face-time" between colleagues is essential to realising the benefits of a diverse workforce and holiday planning needs to balance the need to actively organise collective time at the office and the workload for the individual and the organisation against the individual freedom to celebrate holidays.

3.5.3 Quiet room

We provide a serene and private room equipped with an interior lock, accessible to all members of the organisation seeking a peaceful space to engage in activities such as meditation, prayer, rest, or lactation. This dedicated space ensures that employees can comfortably attend to their personal needs during work hours.

3.5.4 Gender-neutral restrooms

At Bouwinvest we are committed to fostering an inclusive and respectful environment for all our employees and visitors. We are exploring the possibility of introducing a gender-neutral restroom facility in the near future, located on all office floors. We want everyone, employees and visitors, who enters the office to feel comfortable and respected, regardless of their gender identity.

3.6 Equitable workforce

We believe that we need to treat and pay our entire workforce in an equal and equitable way. Everyone should have an equitable opportunity to thrive, regardless of their gender, background, identity or circumstances.

3.6.1 Equal pay

In our organisation, we are dedicated to achieving pay equity⁷ across all levels and roles. We believe that every employee should be compensated fairly and equitably for their work, regardless of gender, race, or any other characteristic. From 2025 on, we will conduct a pay gap analysis through an external agency to assess our progress in this regard.

Indicator: pay-gap analysis outcome.

3.6.2 Languages

As we are heading to a more global reach within Bouwinvest, it has been decided that English will be implemented as the primary language of communications. This means that meetings (when at least one person prefers), documents, and all communication will be in English, with exception of Legal documents that are required to be in Dutch. To enable this, we offer courses for (business) English and other languages on our online learning platform.

As this implies a considerable change in our company culture, an impact analysis and sequential transition roadmap towards a primarily English organisation will be developed and agreed in 2024. Employees who possess insufficient language skills to be able to participate in a primarily English organisation, will be offered sufficient resources and time to improve.

3.6.3 Multiple-Parent families

In all our communication we strive to speak of *life partners*⁸, instead of the non-inclusive husband or wife. In this respect, communication refers to all instances we communicate with either persons or institutes outside of Bouwinvest, or inside.

3.7 Mental and physical health

Mental and physical health are crucial for our organisation: they serve as the foundation of the well-being and productivity of our employees. By investing in both the mental and physical health of our staff, we create a positive work environment in which they can perform at their best and contribute to our success.

3.7.1 Mental health

At Bouwinvest, we prioritize employee well-being by providing resources to support mental health, including valuable information and tools for stress management and on achieving a healthy work-life balance. In addition, we offer chair massages as an accessible and effective way for our employees to unwind and find relaxation amidst their hectic workdays, promoting overall wellness within the workplace. Furthermore, our support of Physical health also supports the Mental health of our employees, this support is made apparent in paragraph 3.7.2.

Indicator: communication on mental health and the use of mental health tools.

3.7.2 Physical health

We promote physical fitness through a dedicated team called 'Bouwinvest in beweging' (Bouwinvest Moves). This team hosts internal sporting activities and also supports, promotes, and sponsors external sports activities. These activities also include a social aspect where (new) employees can casually acquaint themselves with their colleagues.

Furthermore, we collaborate with Health2work, offering ergonomic approved supplies for employees' remote offices. Supplies such as ergonomic chairs, footrest, second computer screens, headsets, computer mice and keyboards are available to all employees, to facilitate a healthy work environment supporting overall well-being.

Indicator: number of sporting activities supported by Bouwinvest in beweging.

⁷ See ANNEX A: Definition of Terms

⁸ See ANNEX A: Definition of Terms

3.8 Inclusive employership

To foster an inclusive work environment, we actively listen to colleagues who may encounter unwanted conduct, ensuring that their voices are heard and their concerns addressed. We promote and facilitate open dialogues, creating a safe space for constructive discussions on diversity and inclusion.

3.8.1 Confidant

To keep our work environment safe for all employees, we have two internal and one independent external confidant. These confidants are the first point of contact for all Bouwinvest employees who have a complaint related to unwanted conduct. An employee can turn to a confidant for a wide range of issues, when not feeling safe at work. These issues can either occur in their relation to their manager or with any other employee within Bouwinvest. Unsafe behaviour can be (but is not limited to): bullying, (sexual) harassment, aggression, violence and discrimination. The confidant provides initial support to the person reporting and discusses the desired next steps.

3.8.2 Policies

We have established policies outlining the actions to be taken when unwanted behaviour, including sexual harassment, occurs or is suspected. We actively promote and raise awareness about the processes in place to support the implementation of these policies. These policies are:

- a. Code of conduct: describing all expected behaviour, ethics, and standards within Bouwinvest, regarding the conducted business.
- b. Policy for Social Safety and Unwanted Conduct in the Workplace: a detailed description on actions that can be taken when employees encounter unwanted behaviour. It also states the incident reporting process and follow-up.

3.8.3 Corporate partnerships

To achieve our mission regarding DE&I, we have and will establish corporate partnerships and join initiatives with organisations and initiatives that share our commitment to DE&I. These collaborations empower us to tap into a wider pool of expertise, resources, and perspectives, ultimately helping us create a more inclusive and equitable workplace and community. Through these partnerships and initiatives, we strengthen our collective effort to champion diversity and inclusion as essential values within our organisation.

A few examples of initiatives that we currently openly support are:

- Black leaders in real estate: connecting, sharing, supporting and promoting black senior industry professionals in the real estate industry within Europe.
- EQUAL in LEGAL: “sharing knowledge on EQUALITY in the global legal ecosystem. Through this statement, the signatories are giving their commitment to promote Diversity and Inclusion within their workplace and share their D&I experiences and initiatives and learn from each other’s initiatives.”

4. Roles and responsibilities

The CEO is responsible for the DE&I Policy within Bouwinvest. The HR department is responsible for the implementation and execution of the DE&I policy.

Management Board

The responsibilities of the Management Board are as follows:

- a. Approving this DE&I Policy, and ensuring it remains consistent with Bouwinvest's vision with regard to diversity, equity, and inclusion.
- b. Approving the annual DE&I budget.
- c. Ensuring the diversity, equity, and inclusion are in line with this policy across the entire organisation, especially in the 2nd Echelon.
- d. Leading by example, creating the appropriate corporate culture and participating in general and leadership DE&I training.
- e. Setting the diversity goals for the 2nd Echelon.

Supervisory Board

The responsibilities of the Supervisory Board are as follows:

- a. Approving the DE&I Policy for the Supervisory Board and the Management Board.
- b. Setting the diversity goal for the Supervisory Board and the Management Board.

2nd Echelon

The responsibilities of the 2nd Echelon are as follows:

- a. Ensuring the diversity, equity, and inclusion of the employees within their (functional) HR-scope are in line with this policy.
- b. Leading by example and participate in general and leadership DE&I trainings.

Employees

The responsibilities of all employees are as follows:

- a. Respecting the diversity of all people.
- b. Creating an inclusive environment.
- c. Enhancing their awareness of potential unconscious bias.
- d. Driving DE&I with intentional actions.
- e. Participating in general DE&I trainings.

Human Resources

The Head of Human Resources (HR) annually reports to the Management Board about the progress of implementation, further developments, initiatives and the manner in which objectives are met regarding this policy. Periodically, all employees are informed on the progress through transparent communication.

The Head of HR is also responsible for the regular assessment of the DE&I policy's effectiveness. If needed, adjustments to the policy are proposed to the CEO and made if approved. These adjustments can either be the result of feedback from the internal organisation or be the result of the study of external best practices.

Further responsibilities of the HR department are as follows:

- a. Supporting the managers with the insights to battle any biases and to recruit diverse people.
- b. Lead the DE&I Committee.
- c. Apply yearly for the DE&I budget.

DE&I Committee

The responsibilities of the DE&I Committee are as follows:

- a. Advise HR on topics of current interest regarding DE&I.
- b. Pro-actively gather and share feedback on the policy, its implementation and effect on the organisation with HR.

Compliance

The responsibilities of the Compliance department are as follows:

- a. Monitoring and processing incidents regarding discrimination, harassment, and bias.
- b. Reporting periodically to the Management Board on the incidents.

ANNEX A:

Definition of Terms

Diversity

Diversity is the range of human differences, including differences in race, ethnicity, sex, gender, age, sexual orientation, ability, socioeconomic status, religious beliefs, neurodiversity, and more.

Equity

Equity refers to fair treatment for all people, so that the norms, practices, and policies in place ensure identity is not predictive of opportunities or workplace outcomes. Equity differs from equality: while equality assumes that all people should be treated the same, equity takes into consideration a person's unique circumstances, adjusting treatment accordingly so that the end result is equal.

Inclusion

Inclusion is acknowledging the differences between people and creating a culture of acceptance and understanding. It refers to how the workforce experiences the workplace and the degree to which the organisation enables all employees to make meaningful contributions.

Cognitive Diversity

We define cognitive diversity as differences in how people think. It refers to different work styles, learning styles, personality styles, perspectives, and information processing styles within the workforce.

Management

In this document, management is defined as all employees within Bouwinvest that have (functional) HR-responsibility for at least one employee.

2nd Echelon

At Bouwinvest the 2nd Echelon is our definition of 'subtop'. It refers to all individuals one level under the Management Board, consisting of Directors, Heads of, Fund Managers, and General Counsel & Corporate Secretary.

Diversity Goal

A diversity goal is a commitment we set to increasing the representation of different identity groups in our workforce. We currently register the mandatory personal information, which is why the diversity goals in this policy are limited to gender diversity. In the future, if our employees agree to voluntarily register more personal information, then we might set more diversity goals. However, we also want to respect our employees' privacy to not register unnecessary information.

Pay Equity

Pay equity is the legal concept that equal work deserves equal pay regardless of an employee's race, gender, ethnicity, age, religion or other non-job-related factors. This means employees who perform the same or similar jobs should receive equal pay.

Life Partner

Our inclusive definition of a life partner encompasses a variety of family structures, recognizing families with different structures as equal in all our policies. This approach acknowledges and respects the diverse ways in which individuals choose to build and define their families.