



# Diversity & Inclusion Policy

Reference Policies Manual: #	
Creation: 12/2020 (v.1)	Updates: 01/2023 (v.2) <u>03/09/2023 (v.3)</u>
Policy manager: Head of ESG and Chief Growth Performance Officer	
Responsible for the validation of the policy: Executive Board	

## Update

Updates to this policy are initiated by the Head of ESG and/or Chief Growth Performance Officer.

All updates must be validated by the Executive Board.

In the event of an update, a new version of the policy is issued.

### Update table:

Nature of the update	Update
Review of the policy with add of some sections including the creation of an Inclusion and Diversity Committee	03/09/2024

## Because we believe in Inclusion ...

Argos Wityu is steadfastly committed to fostering an inclusive culture where diversity thrives, because we believe that when everyone's unique strengths and perspectives are embraced, we unlock boundless potential and achieve greatness together.

As of today, Argos gathers 16 different nationalities and several ethnic groups represented among the 70 members of its Team, based in 7 offices across Europe.

It is our goal to continue to build a brilliant and diverse talent pool and to further promote an accepting and inclusive culture. We are convinced that this will support our growth, by attracting and retaining top talent, and will better serve our diverse set of investors and portfolio companies.

Moreover, we strongly believe that a diverse and inclusive workforce, which values individuality, leads to better decision-making and better understands the dynamics that shape our business and our community.

Within the scope of this initiative, the topic of gender and diversity plays a very important role. Argos is committed to prevent discrimination and to promote equal opportunities through equal treatment between men and women in recruitment, career path, and work-life balance.

All Partners and Managers in our Team assume responsibility for implementing this Policy, and for promptly addressing cases of non-compliance with this policy of which they become aware.

## Discrimination has no place within Argos Wityu

The “Argos Values” : Excellence, Care, Reliability and Together (which are also included in the Argos Welcome Pack) start by stating that we are one multinational team, we believe in collective success, and we help each other to grow.

The “Argos Values” also mean that we respect our colleagues and their dignity, and that we want Argos to be a great place to work.

The talent and experience of our diverse Team is key to the quality of the decisions we make and actions we take; accordingly, Argos promotes a respectful work environment in which no one should be treated inappropriately nor disrespectfully, nor be discriminated against on the basis of any of the following characteristics:

- Gender
- Ethnic origin, or color of skin
- Nationality
- Religious, or other beliefs
- Sexual orientation
- Marital or civil partnership status
- Family status (including pregnancy, maternity, paternity)
- Age
- Disability
- Part-time vs full-time

(Discrimination means someone not being treated as favourably as they would otherwise have been treated based one of the above listed characteristics).

Stating the obvious, Argos prohibits and will sanction to the greatest possible extent any behaviour or act of sexual harassment or racism.

(Sexual harassment means unwanted or offensive sexual attention, suggestions, or talk, especially from an employer or other person in a position of power).

## We want to hire the best talent

Argos is committed to always identifying and hiring the best possible candidate for an open position, from all backgrounds and without any form of discrimination based on the above-mentioned characteristics.

In particular, as far as gender equality is concerned:

- we'll ensure that published job offers are gender neutral and free of gender stereotypes in accordance with the regulations in force;
- we'll ensure non-discriminatory recruitment and assessment practices by:
  - considering several female candidates against male candidates until the end of the process, to limit profile analysis bias;
  - making sure to use a gender-neutral list of questions so that women are not asked different questions (personal life, etc.);
  - ensuring that the management company is as gender-evenly represented as possible during the profile assessment, interview and selection phase;
  - broadening the eligible profiles when recruiting the investment team;
- upon hire, and throughout the career, we promote a wage and carry policy that respects gender equality by complying with current standards in favour of equal pay for women and men, and aligning salaries, variable pay and carried interest for equivalent positions and skills;
- we have a collective target **by 2030** to have women representing at least:
  - **30% of the executive positions (partners and C-level positions);**
  - **and 30% of the investment team positions**

## We need to combat involuntary biases

Being aware that issues regarding diversity and inclusion often are the fruit of unconscious biases or de-facto biased work-life balance organization, Argos Wityu pledges to:

- encourage working time flexibility and organization for all employees.
- combat gender stereotypes and sexism by introducing unconscious-bias training for the teams.
- expand training on unconscious biases in decision-making processes such as hiring, performance reviews, and promotions.
- promote our recently implemented family-friendly policy initiatives:
  - Parental leaves are to be taken in full, paid in full, and be a real break.
    - o Maternity leaves have been extended to 20 weeks\* and should be taken in full. Maternity leaves are fully paid: the gross fixed salary of the last months prior to the leave is guaranteed to the employee, from the first year she is within the company.
    - o 2nd parent leaves have been extended to 30 days (calendar) and should be taken in full. 2nd parent leaves are fully paid: the gross fixed salary of the last months prior to the leave is guaranteed to the employee, from the first year he / she is within the company.
    - o Optimum conditions for departure and return are implemented (e.g., re-onboarding interviews with the manager
    - o Promotions, salary increases, and variable remuneration components are decided regardless of the absence during such leave;
  - facilitate wherever possible the access to childcare facilities
  - provide some work flexibility, and schedule recurring internal meetings preferably between 9am and 6pm

- have the possibility to discuss privately some specific family situations (such as ART process, adoption, miscarriage, elder parents care) , and finding the a relevant work organization
- for team members with more than 5 years of presence, have the possibility to take, once every 5 years, up to 1 uninterrupted additional month of leave (unpaid) next to their annual paid leave.

## We promote diversity in the portfolio companies

1. Being conscious of its position with the portfolio companies, Argos will undertake to promote diversity and inclusion in the portfolio as well, and pledges to:
  - discuss with management teams how diversity, inclusion and non-discrimination is handled in the operations of each business;
  - measure the place of women in our portfolio companies by gathering the following data:
    - percentage of women in the overall workforce;
    - gender diversity of supervisory boards/boards of directors: number and percentage of women;
    - gender diversity of Executive committees: number and percentage of women;
    - include non-discrimination and gender parity issues in ESG audits (at entry and possibly at exit) and in ESG annual reports.
  - ensure that applicable gender parity requirements are applied in each country;
  - promote best practices on gender parity in corporate governance when the law does not strictly apply;
  - make our best efforts to prompt portfolio companies (with more than 500 employees) to have women make up at least 30% of their executive bodies by 2030.

## Application

This policy applies to all Argos Wityu team members (including partners, employees, consultants and temporary workers).

This policy applies for all Argos Wityu activities, whether in the workplace and outside the workplace (when dealing with investors, portfolio companies or other work-related contacts, and on work-related trips or events, including social events).

This Policy applies to all aspects of employment, including recruitment, pay and conditions, training, appraisal, promotion, conduct at work and termination of employment.

## The Inclusion and Diversity Committee

In order to effectively promote and monitor diversity and inclusion, Argos established the Inclusion and Diversity Committee, which is composed by senior executives from the Investment Team and from the Support Functions and by the Head of ESG. The Committee meets twice a year.

The DEI Committee is a dedicated team within our organisation responsible for driving and overseeing the implementation of our Diversity, Equity, and Inclusion initiatives. This committee plays a pivotal role in fostering an inclusive culture by developing and monitoring DEI strategies, policies, and programs. Key tasks include regularly assessing the

effectiveness of our DEI efforts, identifying areas for improvement, and ensuring alignment with the organisation's broader goals. The committee is also tasked with collecting and analysing diversity metrics, providing guidance on best practices, and ensuring that DEI considerations are integrated into all aspects of our operations, from recruitment and career development to workplace culture and community engagement. Additionally, the DEI Committee organises training sessions, workshops, and awareness campaigns to educate and engage all employees in the importance of diversity and inclusion.

The committee meets regularly to review progress, address challenges, and make recommendations to senior leadership, ensuring that our commitment to DEI is both actionable and impactful.

The Committee is responsible for:

- organizing the participation in mentoring and testimonial programs, such as the programs managed by Level 20 and France Invest:
  - role model testimonials in schools to attract more women to the private equity business;
  - mentoring to help retain talent.
- establishing and measuring the relevant diversity KPIs (including a gender parity index) and will publish the yearly progress made on such KPIs;
- communicating Argos Wityu's diversity data to the relevant associations who monitor such KPIs (Level20, France Invest etc.);
- regularly review and update this Policy in the future in order to adequately implement inclusion and diversity.

Key Performance Indicators (KPIs):

- Representation of diverse groups: Measure the representation of various demographics (e.g., gender, age) across all levels of the organisation.
- Pay Equity Ratio: Monitor and ensure fairness in compensation across different groups.
- Employee retention rates: Track retention rates.
- Promotion and career advancement rates: Measure the rates of promotion and career advancement for employees to ensure equitable opportunities for growth.
- Employee engagement and inclusion surveys: Conduct regular surveys to gather feedback on the organisational climate and identify areas for improvement.
- Review and decision-making: Regularly review these KPIs by the DEI Committee and senior leadership to inform decision-making and ensure the effectiveness of DEI initiatives.

## Data collection and monitoring

As an organisation, we are committed to collecting and monitoring data for our DEI (Diversity, Equity, and Inclusion) initiatives through several key steps. We gather data on various diversity metrics, such as the percentage of women in the overall workforce, gender diversity of supervisory boards and executive committees, and other relevant diversity KPIs.

This data is then analysed to identify areas for improvement and to track progress over time. Additionally, we establish and measure relevant diversity KPIs, including a gender parity index, and publish yearly progress reports on these KPIs.

To ensure transparency and accountability, we commit to public reporting on DEI progress, communicating our diversity data to relevant associations and stakeholders. This comprehensive approach helps us create a more inclusive and equitable workplace by continuously monitoring and improving our DEI efforts.

## How to deal with questions or breaches of this policy

As indicated by the “Argos Values”:

- if something in Argos does not work well in your view: just propose a solution, we love initiatives and self-starters!
- if a tension or a frustration occurs: just discuss it, don't let it fester! Please feel free to report any conduct that breaches this policy.

If, however, you find it difficult to open a discussion about how this policy applies or about a given situation, which is perfectly understandable, Argos Wityu guarantees:

- an access to a managing partner and/or to the top compliance officer in the Group to discuss this matter;
- that, unless agreed otherwise in writing, such a discussion will remain confidential;
- and that in any case such a discussion will not have any disadvantageous repercussions on the position in the group.

## Disciplinary actions

Our organisation is deeply committed to upholding the principles of Diversity, Equity, and Inclusion, and we take any violations of our DEI policy very seriously. Any employee, or other direct stakeholder, regardless of their position, found to be in breach of the DEI policy will face disciplinary actions, which will be enforced consistently and fairly. Disciplinary actions may range from mandatory training and counselling to more severe consequences such as formal written warnings, suspension, or even termination of employment, depending on the nature and severity of the violation.

Specific infractions include, but are not limited to, engaging in discriminatory practices, harassment, or any behaviour that undermines the inclusive environment we strive to maintain. In cases of harassment or discrimination, a thorough investigation will be conducted by a designated team, which may include HR, the DEI Committee, and legal advisors, to ensure that all relevant facts are considered before any action is taken.

Additionally, retaliation against individuals who report DEI violations or who participate in investigations will not be tolerated. Retaliation itself will be treated as a serious breach of policy, subject to its own set of disciplinary measures.

To ensure transparency and fairness, all disciplinary actions will be documented, and affected employees will be informed of the reasons behind the actions taken. Employees will also have the right to appeal disciplinary decisions through a formal process outlined in the company's grievance procedures. The organization is committed to continuously reviewing its disciplinary processes to ensure they align with best practices in DEI and employment law.

This policy will be regularly reviewed and updated by Argos Wityu in the future in order to adequately implement inclusion and diversity.