



# Diversity & Inclusion Policy

Last update: January 2023

*“As a founder of Argos Wityu, I am very happy and proud to promote our Inclusion and Diversity Policy.*

*I come from a family of female entrepreneurs (my two grandmothers first and now my daughters) and so, like the rest of the Group members, I strongly believe that this policy will play an increasingly important role at Argos”*

- Gilles Mougnot, Founding Managing Partner -

## 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 53 members of its Team, based in 6 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.

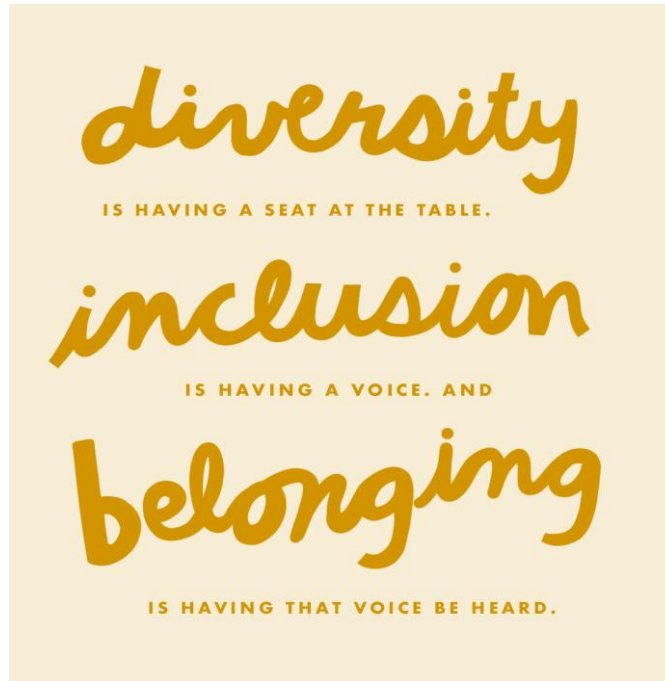


Figure 1: The three pillars of Equality (Liz Fosslien)

## Discrimination has no place within Argos Wityu

The “Argos Values” (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 include 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;
- implement family-friendly policies:
  - paternity leave: implement a paid paternity leave of minimum 2 weeks for all employees up to and including management, and have these leaves effectively taken;
  - maternity and paternity leave: ensure that optimum conditions for departure and return are implemented (flexible working hours, teleworking);
  - ensure that promotions, salary increases and variable remuneration components are decided regardless of the absence during such leave;
  - facilitate wherever possible the access to private kindergartens.

## We promote diversity in the portfolio companies

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 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.

## 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 to your direct manager 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 you:

- an access to the top compliance officer in the Group (Anna-Karin Portunato) to discuss this matter;
- that, unless you agree otherwise in writing, such a discussion will remain confidential;
- and that in any case such a discussion will not have any disadvantageous repercussions on your position in the group.

## Disciplinary actions

Breaches of this policy will be dealt with seriously and might entail internal disciplinary actions or other actions provided for by the applicable Law.

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