

Diversity and Inclusion Policy

“We may have different religion different languages, different colored skin, but we all belong to one human race.”

-Kofi Annan

I. SCOPE AND APPLICABILITY

NEPI Rockcastle Group (“**NRP Group**”) is committed to operate its businesses more sustainably taking into account the interests of the Company’s stakeholders. The Group has a robust strategic framework for long term value creation, which has been endorsed by the Board. The Board strongly believes that a company’s ability to design a strong long-term strategy and to manage environmental, social and governance matters, demonstrates the leadership’s commitment and good governance needed to achieve sustainable growth.

The core of NRP Group diversity and inclusion policy is to focus on the value created within and through its teams, which results from:

- the achievement and results delivered by each team member, individually and collectively,
- how the Group develops top professionals, helps them acquire new skills and encourages innovation; and
- the teams' stability, ensured by recruiting, motivating, and retaining qualified key professionals with the right level of experience and competences to drive the Company’s mission.

This policy is intended to help NRP Group promote effective communication and consultation between the Employer and staff concerning equal opportunities and diversity by appropriate means, channels and tools. The policy is intended to provide a framework for all internal processes and prevent any misalignment with diversity and inclusion principles.

II. CONNECTED REGULATIONS

Principles of Diversity and Inclusion are and have been present in the NRP Group’s internal regulations, to a smaller degree of detail and coverage – however, you may refer to them in the internal connected regulations. All the aspects covered in such regulations remain valid, the current Diversity and Inclusion Policy compliments the below:

- Corporate Governance Framework
- Code of Ethics
- Compliance Policy

III. GENERAL PROVISIONS

Diversity and inclusion in NRP Group

Diversity and inclusion are more than just the right thing to do — it's essential for delivering on our strategy.

We believe that teams are more creative, faster to adapt and more inventive. Diversity helps us avoid groupthink and disrupts the status quo.

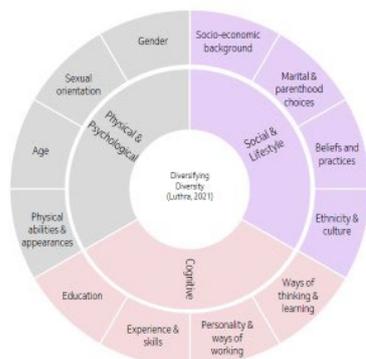
To stay a step ahead we need teams with a healthy mix of contrasting perspectives and backgrounds that reflect the diverse communities that we serve. And when people feel included and free to be themselves at work, they perform better.

Good diversity and inclusion principles rightly implemented can increase our pool of potential candidates and can help us attract and retain the best and brightest talent.

It is NRP Group's policy that all employment decisions are based on merit and legitimate business needs of the organization.

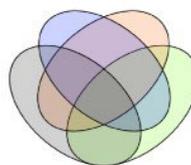
We do not discriminate on the basis of race, color, nationality, ethnic or national origin, gender reassignment, marital or civil partner status, pregnancy or maternity, religion, gender, age or any other ground on which it is or becomes unlawful to discriminate under laws where we operate.

Diversity doesn't exist in isolation



All those dimensions intersect with each other – **making each of us unique.**

To embrace and foster inclusion, we have to recognize this intersectionality and how it impact people's experience.



IV. SPECIFIC PROVISIONS

4.1. NRP Group's approach to ensure diversity and inclusion

Our intention is to enable all staff to work in the environment which allows them to fulfill their potential without fear or discrimination, harassment, or victimization.

We strive for no teams, business function or management level to comprise more than 70% of the same gender or age group. Managers are ultimately responsible for building mixed teams and choosing the dimensions of diversity they focus on.

4.2. The process

NRP Group's commitment to diversification, inclusion and equal opportunities extends to all aspects of the working relationship, including:

- Recruitment and selection procedures,
- Terms of employment, including pay, work conditions and benefits,
- Training, performance reviews, career development and promotion,
- Work practices, conduct issues, allocation of tasks, discipline, and grievances,
- Work related social events,
- Termination of employment and matters after termination, including references.

All staff have a personal responsibility to ensure compliance with this policy, to treat colleagues with dignity at all times and not to discriminate against or harass other members of Staff, visitors, customers, clients or former staff members.

Managers receive regular guidance training and updates, or information related to diversity and equal opportunities and must take necessary steps to:

- Promote the objective values set at this policy,
- Ensure own behavior complies with the policy,
- Ensure that any complaints of discrimination or harassment are dealt with appropriately and are not suppressed or disregarded.

4.3. Diversity at the top

When looking at board composition, we look at diversity in a broad sense, striving for factors such as nationality, gender, age, education, and work background. We have a diversity matrix, which provides a clear overview of the aspects of diversity in our boards.

4.4. Diversity and succession planning

The Sustainability Committee has overall responsibility for the diversity and inclusion policy and for equal opportunities and discrimination law compliance in the workplace and the HR Director is appointed as a person with day-to-day operational responsibility for their matters.

To bring more diversity into succession planning we use the performance evaluation process to clearly visualize the current role-holders, their performance, competence level and the potential successors.

We consider diversity to be a key part of our annual review process and challenge the business in cases where our talent pipelines or promotion decisions are not diverse enough.

4.5. Inclusion

At NRP Group we value inclusion, and we encourage people to bring their whole selves to work. It's simply part of who we are as reflected in our Code values and behaviors.

To create an environment where people truly feel free to be themselves, and where people decisions are made objectively and fairly, we need to reduce our biases. To help us with this NRP Group NRP Group is committed to provide staff with informative sessions, trainings or relevant documentation for managers to support them in decision-making process and in dealing with potential biases in managing their teams.

The aim is to ensure quality of the hiring and retention processes and hence reduce early turnover and increase job performance.

As an inclusive employer, NRP Group wants its benefits to be inclusive as well. Inclusivity themes that emerged include equal paternity/maternity leave, education and wellbeing.

4.6. NRP Group's stance on discrimination

NRP Group denounces all forms of discrimination. Discrimination is when a person is treated differently or excluded, for example from a job opportunity, because of their race, gender, religion, cultural background, ethnicity, sexual orientation, disability, political opinion, family responsibility, age, social origin, or any other status. It has the effect of nullifying or impairing equal opportunity.

We make a conscious effort to include all people, no matter what their cultural background, experience, religion, sexual orientation, political viewpoints etc. Any distinction, exclusion or preference not based on the inherent requirements of the job is deemed as discrimination. We work together to create an inclusive workplace and, in turn, play our part in building an inclusive world.

NRP Group has measures in place to prevent discrimination towards customers and employees. These include our Group Code of Ethics, which expects all employees to create and maintain a safe working environment and to speak up and report misconduct (directly to HR or through the whistleblowing public channels in place).

4.7. Gender equality principle

Although our diversity and inclusion approach is broader than only gender, we welcome gender equality both on the recruitment process and succession planning. We support employee networks for various relevant categories and encourage employee-led initiatives that inform the way we manage and shape our diversity and inclusion strategy (women, parents, etc).

We support equal pay principles, however it is important to acknowledge the difference in average pay between genders in the same position adjusted for circumstances like experience, competence, qualifications, performance delivered, impact over business, etc.

Making fair employment decisions is one of the key elements of the present policy:

- NRP Group will recruit employees and make other employment decisions concerning promotion, training, dismissal, and related issues on the basis of objective criteria.
- Managers should stipulate criteria or conditions for employment decisions based on a legitimate business need.
- Any questions or doubts about whether particular criteria or conditions are indirectly discriminatory or justifiable shall be addressed to the HR Director. Significant breach of this policy can also be reported, in line with the Whistleblowing policy, using the public whistleblowing channels.

V. FINAL PROVISIONS

NRP Group will monitor the implementation of the diversity and inclusion policy and proposed objectives. Reasonable efforts are to be invested, such as material and financial resources, training, documentation and qualified personnel with responsibilities in employment issues.

The diversity and inclusion objectives are periodically reviewed by NRP GROUP to ensure Group level achievement and compliance.

This policy can be amended or changed by the discretion of NRP Group and will be reviewed and revised if the case, at least on an annual basis.