

DIVERSITY EQUITY & INCLUSION

Policy

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EURAZEO

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DIVERSITY, EQUITY & INCLUSION POLICY

I. PREAMBLE

A. Scope

This Diversity, Equity and Inclusion (DEI) Policy (the “Policy”) applies to Eurazeo SE, Eurazeo Mid-Cap, Eurazeo Investment Manager, Eurazeo Funds Management Luxembourg, Eurazeo Infrastructure Partners and their wholly owned subsidiaries, herein referred to as “Eurazeo”.

This Policy is applicable to all Eurazeo employees and is implemented in compliance with local laws.¹ All clauses in this Policy should be treated with the same importance, regardless of the order in which they are presented.

Although this Policy does not apply to stakeholders outside of the aforementioned scope, Eurazeo strongly encourages them to implement the best DEI practices and will work to support them throughout the process, in its shareholder capacity.

B. Purpose

This Policy goes together with Eurazeo’s DEI Charter and details specific measures that Eurazeo has, and will put in place, in order to promote DEI.

C. Availability

The present Policy and the DEI Charter, along with all documents referred to herein, are accessible publicly on Eurazeo’s website and internally on Eurazeo’s intranet. Please note Eurazeo may update this Charter at any time and without prior notice.

¹ For example, French law prohibits the collection of any data based on race, ethnicity or religion, sexual orientation (LGBTQIA2+), ... : cf. article 6 of the law n° 78-17 https://www.legifrance.gouv.fr/loda/article_lc/LEGIARTI000037822942

II. GENERAL PRINCIPLES

DEI (Diversity, Equity and Inclusion) is one of two main pillars of Eurazeo's ESG strategy O⁺², which focuses on three objectives:

- End gender inequality,
- Drive access to healthcare coverage and value creation,
- Champion equal opportunity and philanthropy.

Eurazeo aims to guarantee the non-discrimination of all employees and strives to promote equal treatment for its employees during the whole Human Resources ("HR") lifecycle from recruitment and onboarding, remuneration, to training and development, and eventually exit.

Thus, Eurazeo seeks to apply an equitable Human Resources policy that, not only, complies with the applicable laws and regulations and prohibits all forms of discrimination and harassment, but also goes beyond and strongly promotes diversity, equity and inclusion.

Also, Eurazeo aims to propose best-in-class HR processes to ensure an inclusive environment for its employees.

III. MEASURES

A. Anti-discrimination, anti-harassment, whistleblowing³

Eurazeo's Code of Conduct, introduced in 2015, formally **prohibits any form of discrimination** based on gender, age, origin, ethnicity, nationality, social origin, family status, religion, sexual orientation, physical appearance, state of health, disability, state of pregnancy, union membership or political views. These fundamental principles are embedded in Eurazeo's internal Human Resources practices.

In addition, Eurazeo has set-up a **whistle-blowing line** to report behaviour contrary to the principles of the Code of Conduct and prevailing law. All employees can thus exercise their right to signal actual or potential violations of the Code of Conduct in all confidentiality.

B. Collective bargaining⁴

Eurazeo ensures that all its employees work in a healthy and stimulating environment, which respects human dignity. Eurazeo is particularly mindful of its employees' working conditions and undertakes to ensure compliance with **freedom of association** and their representation in

² <https://www.eurazeo.com/en/introducing-eurazeos-new-csr-program-next-20-years-o>

³ Please refer to the Code of conduct (p. 8, 29) : <https://www.eurazeo.com/en/newsroom/publications>

⁴ Eurazeo Universal Registration Document 2020 (p. 77): <https://www.eurazeo.com/en/newsroom/publications>

accordance with applicable labour law. The policies on these topics are set up by the Human Resources and Risk Departments.

At Eurazeo, **dialogue is based on proximity between management and employees**, and the ability to hold discussions in an atmosphere of trust and transparency.

C. Recruitment/onboarding

For every team, the recruitment process is the same. It begins by identifying the recruitment need, validating the budget, writing a detailed job description without any bias prior to the recruitment search and selecting the most appropriate search method (i.e., internal promotion, recruitment agency, search via online recruitment sites, etc.). For all roles three options are considered:

- **External recruitment:** Eurazeo mandates a search firm to find the adequate profile. The recruitment process is agreed upon prior to the search and Eurazeo systematically requests that the search firm provides a diverse pool of candidates, e.g. the initial long list shall be gender balanced as reasonably practicable.
- **Internal mobility:** Eurazeo finds the adequate profile within its employees. Eurazeo encourages internal promotions, fostering existing employees' engagement, offering career evolution and reducing staff turnover.
- **Internal referencing/referral program:** Eurazeo employees may recommend people from their network who might be appropriate for the open position. These profiles are included in the recruitment process along with any other external candidate profiles and go through the same review process.

Successful applicants are then subject to a rigorous selection process by the recruitment firm and Eurazeo. The HR team, alongside recruitment agencies when relevant, conduct **extensive background checks** (i.e., education, employment history, other past activities, ...) on the prospective candidate, including **professional references** from previous employers.

To **avoid cognitive bias** during the selection, managers are specifically trained on that topic and on how to perform reference checks.

D. Performance appraisal process

To measure the achievement of each employee's objectives and identify areas for development, Eurazeo carries out **an assessment program** which includes annual and semi-annual performance reviews, consisting of **a self-assessment, 360 ° feedback and a discussion with the manager**. Thanks to this process, concrete development and training plans are defined for each employee.

Managers are systematically trained on providing constructive feedback, also employees are trained on how to obtain and ask for feedback.

During the assessment the adherence to Eurazeo culture and core values including the DEI topics are also assessed. For the senior members of the firm a specific ESG and DEI objectives are fixed.

E. Career Development

Decisions on promotions and career development are focused on **the skills and talents of each employee**, as demonstrated throughout the year. Eurazeo rewards excellence, and employees are promoted based on their performance as individuals, their contribution to their team and to the overall business.

Eurazeo puts **the development and promotion of its employees** at the heart of its HR policy. To that end, Eurazeo identifies and supports talent through a dedicated talent programme, which includes trainings, coaching and tailored support when needed.

F. Training and Coaching

Eurazeo offers to all its employees the opportunity to **realize their full potential by developing a comprehensive training programme**. The plan is structured around the career track, meaning that employees benefit from specific training adapted to their seniority level, their role and required competencies. The proposed trainings range **from development of technical skills to behavioural skills, languages or specific certifications**.

In specific cases, employees can also benefit from tailored sessions with external coaches or specific cross-mentoring programmes for example.

Multiple times a year, Eurazeo also encourages all employees to join global sessions such as:

- Raising awareness on cognitive biases,
- Training on Environmental, Social and Governance (ESG) topics,
- Discovering partners with whom Eurazeo works, etc.

G. Compensation & Benefit programmes

Eurazeo strives to **establish equal pay for work of equal value**. Decisions on compensation take into account two elements: internal equality and external market benchmarks. Employees can see their compensation increase thanks to their own individual performance, the team's performance and/or that of the company. Employees can benefit from either a fixed salary increase, or a bonus, or both. They can also benefit from a profit-sharing scheme.

H. Specific measures in support of parents

Eurazeo wishes to continue improving its support to parents within the company, beyond what is required by law.

For the sake of equality between all employees and to respond to a growing demand from parents to play a more important role during the birth / early childhood of their child, Eurazeo offers:

- A flexible environment: working from home charter (set up before the Covid-19 crisis and extended since then), financing of places in nurseries, or the distribution of vouchers to facilitate the daily lives of families⁵;
- The ability to take additional leave to care for sick children;
- Extended co-parental leave⁶.

Leave periods related to parenthood (maternity, paternity, adoption leave) have no impact on the career development of employees or their length of service, nor deprive them of any element of compensation. During and following parental leave, the employee's salary is therefore increased according to the policy defined by the Group.

I. Specific measures in support of people with disabilities

Eurazeo has committed to developing its relationships with various organizations specializing in **the professional integration of disabled workers** and to implement actions to enable the recruitment of people with disabilities.

Several actions have been and are on track of being implemented:

- Develop partnerships and collaborations with associations offering a preselection of candidates recognized as disabled workers;
- Participate to specialized career forums;
- Strengthen current partnerships with schools and universities;
- Welcome interns and people on work-study contracts with disabilities;
- Commit to receiving all applicants with disabilities who fit the job description.

Also, Eurazeo aims **to support and retain employees encountering health problems**. Hence, more generally, Eurazeo provides access to offices, workstation layout, and equipment, suitable for everyone (i.e., ergonomic and adaptable desks, tables, seats, etc.)

J. Women's networks

Eurazeo seeks to encourage gender diversity and to support women in accessing leadership positions. To this end, Eurazeo is:

- One of the creators, in 2019, of the French Chapter of the Level 20 initiative;
- Signatory of the France Invest Charter since 2019;
- Signatory of the SISTA Charter since 2019;
- Partner and sponsor of the Women's Forum's Rising Talents initiative from 2017 to 2020,
- A regular participant to various round tables, conferences and external events organized by non-profit organizations.

⁵ Applicable in France only

⁶ Applicable in France only, additional 6 weeks beyond the minimum legal requirement

K. Involvement with communities (volunteering, philanthropic activities, etc.)

Eurazeo started to pursue a proactive sponsorship policy in 2004. Since 2015, Eurazeo has refocused on lending its support to a range of projects to promote education and protect young people. In 2020, to ramp up its equal opportunity initiatives, Eurazeo created a philanthropic endowment fund⁷ whose priorities are to protect young people and improve their access to education and training, whatever their nationality, age, background or origin.

⁷ <https://www.eurazeo.com/en/responsibility/endowment-fund>

DISCLAIMER

Completed in January 2022.

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