

FACILITIES BY ADF PLC (THE "COMPANY") BOARD DIVERSITY POLICY

1. INTRODUCTION

- 1.1 This diversity policy (the "**Policy**") sets out the Company's diversity policy in relation to the board of directors of the Company (the "**Board**", and each member of the Board, a "**Director**") and the Company's executive team (the "**Executive Team**").
- 1.2 This Policy shall be published on the Company's website.

2. GENERAL

- 2.1 The Company believes and acknowledges that:
 - 2.1.1 diversity in all of its aspects within the Board and Executive Team is important to the sustainable success of the Company and the business connected with it;
 - 2.1.2 both the Board and Executive Team benefit greatly from a wide range of skills, experiences, backgrounds, orientations, cultures and other characteristics of persons;
 - 2.1.3 a diverse composition of the Board and Executive Team contributes to robust decision-making, innovation and the proper functioning of the Board and Executive Team; and
 - 2.1.4 diversity should extend to all areas of the business connected with the Company.
- 2.2 The Board and Executive Team shall be constituted to reflect the diverse nature of the business connected with the Company and the environment in which the Company operates. The Board and Executive Team shall further be constituted of individuals with a good mix of sector knowledge, financial expertise and management skills.

3. DIVERSITY PRINCIPLES

- 3.1 The Company applies the following principles to the composition of the Board and Executive Team:
 - 3.1.1 no discrimination on the basis of gender, gender identity, sexual orientation, nationality, culture, generation, ethnic group, ability and social background aspects;
 - 3.1.2 to create a diverse mix of knowledge, skills and expertise, in line with the required profiles;

- 3.1.3 to strive for sufficient complementarity and diversity with regard to age, gender and background;
- 3.1.4 to ensure relevant professional and educational backgrounds within the Board and Executive Team, including among other things:
 - (A) financial expertise;
 - (B) relevant industry knowledge;
 - (C) risk management experience;
 - (D) experience in the planning and implementation of company strategies; and
 - (E) governance and leadership experience.

4. SPECIFIC DIVERSITY TARGETS

- 4.1 The aim is to comprise the Board of a mix of talented and skilled individuals, with different backgrounds in education and (work) experience and diverse competencies. The Board aims for at least one non-executive Director to have recent and relevant competence in accounting and auditing.
- 4.2 With regard to balanced gender diversity, the Board aims for the non-executive Directors to comprise of at least one-third women and at least one-third men.
- 4.3 The Board also aims for at least one member of the Board to be from a non-white ethnic minority background.
- 4.4 Notwithstanding the above, all Board and senior management appointments will be made on merit.

5. APPOINTMENT OF DIRECTORS

- 5.1 Within the limits of the Board's powers, the Board shall consider the diversity principles included in paragraph 3 of this Policy when composing the Board and Executive Team and when selecting a candidate, while retaining the required mix of expertise, experience and diversity for the Board and Executive Team to function properly.
- 5.2 Any nomination for appointment of a candidate to the Board or Executive Team will include an explanation on whether this Policy has been complied with or whether such nomination deviates from this Policy, as applicable.

6. ANNUAL ASSESSMENT AND ACCOUNTABILITY

- 6.1 Annually, the Board shall assess the composition of the Board and Executive Team in light of diversity as set out in this Policy.

- 6.2 If the composition of the Board and Executive Team deviates from the targets set in this Policy, if and to the extent that this is provided under or pursuant to all applicable laws, the current state of affairs shall be outlined in the abovementioned corporate governance statement, along with an explanation as to which measures are being taken to attain the intended target, and by when this target is likely to be achieved.

7. AMENDMENTS AND DEVIATIONS

- 7.1 This Policy shall be reviewed by the Board at least annually and can only be amended by a resolution of the Board to that effect. Any amendment of this Policy shall be laid down in writing. The Board may allow temporary deviations from this policy, subject to applicable law and stock exchange requirements.

Approved by the Board on 21 September 2022