

AkzoNobel's Diversity, Equity and Inclusion Policy  
for the executive level, Board of Management and Supervisory Board

At AkzoNobel, we're committed to fostering a workplace that values and promotes Diversity, Equity and Inclusion (DE&I). We believe that embracing diversity, ensuring equity and fostering inclusion are not only ethical imperatives, but also essential drivers of our long-term success.

The objective of this DE&I Policy is to position the company to achieve a good balance in gender diversity and other relevant DE&I aspects at executive level (including the Executive Committee)<sup>1</sup>, the Board of Management and Supervisory Board. This DE&I Policy is written in line with [AkzoNobel's position paper on Diversity, Equity and Inclusion](#).

### **Striving for diversity at executive and leadership level**

We're determined to enhance female representation throughout our organization, particularly at executive and leadership level. We acknowledge that diversity goes beyond gender and we strive for diversity in all its forms.

#### *Executive level*

We've got a target of 30% female representation at executive level by 2025. Additionally, we strive for a balanced composition, taking into account (amongst other things) nationality, age, gender, gender orientation, competencies, expertise, experience and cultural background. We consider that the promotion and mobilization of internal talent are fundamental, which is why we have thoroughly assessed the pipeline leading to the executive level and have embarked on a journey that will enable us to provide growth opportunities for identified talent. The selection process acknowledges the existence of potential biases, which our talent acquisition partners and people managers are trained to address and challenge. Each executive will have the expertise required for the fulfilment of their duties and in our process of identifying talent, we'll also take into account their commitment to an inclusive and respectful environment.

#### *Board of Management and Executive Committee*

We aim to have a diverse and balanced mix of representatives that will enrich the Board of Management's and Executive Committee's perspective, improve performance, increase member value and enhance the probability of achieving the company's goals and objectives.

The selection of candidates for appointment to the Board of Management and Executive Committee is based on merit. AkzoNobel will seek to fill vacancies by considering candidates that bring a diversity of (amongst other things) nationality, age, gender, gender orientation, experience and cultural background etc.

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<sup>1</sup> Executive level includes all employees with an executive position grade at AkzoNobel and its subsidiaries, including the members of the Executive Committee who are not members of the Board of Management. Executive level further includes the members of the board of management and the supervisory board of each of Akzo Nobel Nederland B.V., Akzo Nobel Decorative Coatings B.V., Akzo Nobel Car Refinishes B.V. and International Paint (Nederland) B.V. The company's executives are considered as AkzoNobel's sub top as referred to in the Dutch Gender Diversity Bill implemented in 2022.

We aim to have at least 30% female and 30% male representation on the Board of Management and on the Executive Committee.

Candidates for Board of Management positions are nominated by the Supervisory Board for appointment by the shareholders of AkzoNobel, and the other members of the Executive Committee are appointed by the CEO, taking into consideration the relevant provisions, principles and targets as set out in the Rules of Procedure for the Board of Management and the Executive Committee.

#### *Supervisory Board*

The Supervisory Board will be constituted in a balanced composition, taking account of nationality, age, gender, gender orientation, experience and cultural background. To conform with the Dutch Gender Diversity Bill, the Supervisory Board's composition needs to have at least one third female and one third male representation.

Candidates are nominated by the Supervisory Board, upon recommendation of the Nomination Committee, for appointment by the shareholders of AkzoNobel, based on merit. When nominating and selecting new candidates for the Supervisory Board, account is also taken of the Supervisory Board profile as set out in the Rules of Procedure for the Supervisory Board, the skills matrix, the requirements of the Act on Management and Supervision and the principles and provisions of the Dutch Corporate Governance Code.

### **Implementation of the DE&I Policy**

This DE&I Policy was adopted, taking into consideration the recommendations of the Nomination Committee, (i) by the Board of Management where applicable to the Executive Level, with prior approval of the Supervisory Board, and (ii) by the Supervisory Board, where applicable to the Board of Management and the Supervisory Board.

This DE&I Policy will be explained in the corporate governance statements of the annual report of the company, addressing the objectives of DE&I Policy, how the DE&I Policy has been implemented, the results of the DE&I Policy in the previous financial year, the extent to which the composition of either the Supervisory Board, the Board of Management, Executive Committee or the Executive Level differs from the situation envisaged in the DE&I Policy, the measures being taken to address such difference(s) and the likely timeline for the implementation of those measures.