

Diversity Policy



Ekopak
Ekopak Sustainable Water

Together towards
a sustainable future.

Ekopak NV | Souverainestraat 13, B-9800 Deinze
T +32 (0) 51 75 51 05 | info@ekopakwater.com | BTW BE0461.377.728

[Ekopakwater.com](https://www.ekopakwater.com)

Table of contents

1	Policy approval	3
2	Belgian Code on Corporate Governance 2020	3
3	Purpose.....	3
4	Scope	5
5	Board of Directors & Board Committees	5
5.1	Gender diversity	5
5.2	Independent directors.....	5
5.3	Knowledge and experience	5
6	Management Team	6
7	Commitment	6

Version:	Date:	Document name:	Author:	Controlled by:	Approved by:
001	25/10/2023	MANA_POL_DIVERSITY _001_BE_ENG	HR department	Tim De Maet	The Board of Directors

1 Policy approval

This Policy has been approved by the Management Team of the company on 16 October 2023. Subsequently, the Board of Directors has approved this Policy on 25.10.2023.

2 Belgian Code on Corporate Governance 2020

Principle 3 of the Belgian Code on Corporate Governance 2020 states that the company shall have an effective and balanced board composition.

- ◆ The board should have a composition appropriate to the company's purpose, its operations, phase of development, structure of ownership and other specifics.
- ◆ The board should be small enough for efficient decision-making. It should also be large enough for its board members to contribute experience and knowledge from their different fields and for changes to the board's composition to be managed without undue disruption.
- ◆ The composition of the board should be determined so as to gather sufficient expertise in the company's areas of activity as well as sufficient diversity of skills, background, age and gender.
- ◆ The board of directors should comprise a majority of non-executive directors. The board should include an appropriate number of independent directors. At least three directors should qualify as independent according to the criteria described in the Code.

3 Purpose

At Ekopak we value and promote diversity in the Board of Directors, the Management Team, and in the company as a whole. Beside complying with the provisions of the Belgian Code on Corporate Governance, the purpose of our Diversity Policy is to foster inclusivity, equality, and a thriving, innovative environment that benefits both the company and its employees. Diversity serves several key objectives, which we aim to attain.

- ◆ **Promoting Inclusivity:** A diversity policy demonstrates a commitment to creating an inclusive workplace where individuals of all backgrounds, including those from different ethnicities, genders, sexual orientations, ages, and abilities, are welcomed and respected. Ekopak wields a zero tolerance approach regarding discrimination within the Ekopak group.
- ◆ **Fair recruitment process:** A fair and inclusive recruitment process is at the heart of our diversity policy. We are dedicated to ensure that every candidate has an equal opportunity to compete for and secure positions within the Ekopak group. By embracing diversity in all its forms, we can access a broader talent pool, foster innovation, and reflect the varied perspectives of our customer base. To establish a fair recruitment process, we prioritize several key principles. First and foremost, job postings and descriptions are written in an unbiased manner, avoiding language that may deter certain groups. The application process is accessible and user-friendly, accommodating candidates with different abilities and backgrounds. Interviews are structured to assess a candidate's skills, experience, and

potential, rather than perpetuating stereotypes or biases. Furthermore, decision-makers receive training in diversity, equity, and inclusion to help them recognize and address their own (unconscious) biases. Ultimately, transparency in the recruitment process is vital. Candidates are informed about the process, criteria, and timelines, and receive feedback on their applications and interviews. To create an inclusive environment, feedback is constructive and actionable, helping candidates, regardless of the outcome, to grow and learn from the experience.

- ◆ **Enhancing Employee Engagement:** Inclusive workplaces are more likely to have engaged employees. When employees feel valued and respected, they are more motivated, productive, and committed to their work.
- ◆ **Attracting and Retaining Talent:** A diversity policy can help attract a diverse talent pool and retain valuable employees. It sends a clear message that the organization values diversity, respects equal pay for equal work and is an attractive place to work for a wide range of candidates.
- ◆ **Innovation and Creativity:** Diverse teams bring together varied perspectives and ideas. This diversity of thought can lead to more innovative solutions and better problem-solving, which can give the company a competitive edge.
- ◆ **Improved Decision-Making:** Different viewpoints and experiences enhance the quality of decision-making. A diverse group of individuals is more likely to consider a broader range of factors when making strategic choices.
- ◆ **Customer and Market Understanding:** A diverse workforce can better understand and serve a diverse customer base. This leads to improved customer satisfaction and potentially expands the company's market reach.
- ◆ **Corporate Social Responsibility:** Demonstrating a commitment to diversity and inclusion is a crucial aspect of corporate social responsibility (CSR). Companies are increasingly expected to address social and ethical issues, and a diversity policy aligns with these expectations.
- ◆ **Positive Company Culture:** We believe that a commitment to diversity can contribute to a positive company culture that values all employees, leading to higher morale and a sense of belonging among the workforce.
- ◆ **Economic Benefits:** Research has shown that diverse companies tend to outperform their non-diverse counterparts financially, making diversity not just a social responsibility but also a wise business strategy.
- ◆ **Ecological Benefits:** a diverse workforce brings together individuals with various backgrounds, experiences, and perspectives. This diversity can lead to more innovative and effective solutions for ecological challenges.

In summary, via our Diversity Policy we encourage and celebrate differences within the Ekopak Group, driving multiple benefits that extend beyond the workplace and positively impact the Group's overall success.

4 Scope

The Diversity Policy of Ekopak applies to all of our operations and to all full-time, part-time, and temporary colleagues who are directly employed by Ekopak, including our directors and management. The policy also extends to any subsidiaries or joint ventures where Ekopak has a majority interest or management control.

5 Board of Directors & Board Committees

Ekopak ensures the presence on the Board of Directors and the Board Committees of critical members with specialist knowledge of the various areas relevant to Ekopak.

Certain diversity criteria are imposed by law and are naturally adopted by Ekopak. Moreover, skills, competencies and diversity are paramount in the selection of members of the Committees and in the selection of candidates for the Board of Directors proposed to the General Meeting.

5.1 Gender diversity

Ekopak fulfils the diversity criteria regarding the number of directors of a different gender. Ekopak declares that the composition of its Board complies with the requirement for at least one third of directors to be of a different gender than that of the other members. The aforementioned obligation is contained in Article 7:86 of the Companies and Associations Code.

In fact, at the moment of the redaction of this Policy 50% of the Board of Directors of Ekopak consist of women.

The Audit committee consists of two female independent directors, of which one presiding the Audit Committee, and one male director.

The Remuneration committee is presided by a male director, joined by two female independent directors.

5.2 Independent directors

In the Board of Directors of Ekopak 3 out of 8 members of the Board fulfil the independence criteria of Article 7:87 of the Companies and Associations Code and the Belgian Corporate Governance Code 2020.

5.3 Knowledge and experience

Besides the diversity criteria enshrined in law, Ekopak also aims for diversity in knowledge and experience and – when selecting candidates for the Board and the Board Committees – performs a thorough assessment based on competencies which would additionally benefit the company in view of the existing competencies among the members of the Board and the Board Committees.

In defining the appointment procedure and selection criteria for candidates for the Board, the following principles are considered:

- ◆ The candidate must be expert in a field pertaining to the company's activities and/or needs;
- ◆ The competencies, knowledge and/or experience which the candidate possesses must complement the competencies already present in the Board;
- ◆ In the interests of diversity on the Board, the Board shall consider different nominations, taking into account diversity in a.o. terms of skills, experience, background, gender, age and nationality;
- ◆ Each candidate must have sufficient availability to fulfil his/her obligations properly.

The results of this policy are illustrated in the Curriculum Vitae of the Board members, as described in the Annual Report. This means Ekopak has a balanced Board of Directors in which the majority shareholders, the independent directors and the Management Team are sufficiently represented.

6 Management Team

Ekopak ensures the presence of critical members with specialist knowledge of the various areas relevant to Ekopak on the Management Team.

Skills, competencies and diversity are paramount in the selection of members of the Management Team and are being further developed.

The Remuneration and Nomination Committee selects the members of the Management Team on the basis of knowledge, competencies, experience, background and skills, and aims for diversity in these areas so as to have all knowledge in house to manage Ekopak Group with a team specialising in all relevant areas.

Within the Management Team, there is currently a good balance between members with a technical background, financial background and members with a sales and/or marketing background. A good proportion of members with a long history in the company and members with a fresh view of matters is also ensured.

7 Commitment

The Board of Directors commits itself to diversity, when selecting new candidates for the Board of Directors and the Management Team. At the same time, the Board of Directors as well as the Management Team aim for retaining the balance in the requisite expertise, experience and diversity.

The Board of Directors will report annually, in the corporate governance statement of the Company's Annual Report, on the process used in relation to Board appointments.

The Management Team, and the HR department in particular, uses this Policy as a guideline in their day to day work.

The Board of Directors will review and update this policy to ensure that Ekopak is in compliance with all applicable laws and regulations.