



30% Club Poland Chapter Investor Group Statement of Intent

As asset owners and asset managers we are responsible for the stewardship of the investments we make on behalf of our members and clients. Part of that responsibility includes the assessment of the boards and senior management teams of our investee companies.

We believe boards that genuinely embrace cognitive diversity, as manifested through appropriate gender representation and a broad spectrum of skills and experience, are more likely to achieve better outcomes for investors. There is increasing research to support this hypothesis.

The main purpose of the Statement of Intent is to signal the collective voice of the 30% Club Poland Chapter Investor Group to companies and the wider marketplace, and to demonstrate approach of members in executing their ownership rights to encourage progress on gender diversity.

As part of its works, the 30% Club Poland Chapter Investor Group will seek to demonstrate the strong commitment that members have in delivering outcomes on gender representation that are sustainable over the longer term.

Target

As members of the 30% Club Poland Chapter Investor Group, we are committed to promote our target of a minimum of 30% women on boards of 140 largest WSE-listed companies by the end of 2030. By boards we understand management and supervisory boards combined. 140 largest companies are members of WIG20, mWIG40 and sWIG80 indices, In addition, we support the interim target of 20% of women on boards by the end of 2025 and no board without a woman by the end of 2025.

Disclosure expectations for investee companies

As part of our overall stewardship responsibilities on behalf of our members and clients, where our mandate and/or applicable laws and regulations allow us, we will engage with investee companies on corporate governance issues, including the process the board and majority shareholders use to identify suitable candidates for the board and at senior management level.

To provide investors with a comprehensive understanding of an investee company's diversity policies, we expect companies to be transparent regarding the procedures used to find new members for the board and at senior management level, and how that process ensures a diverse board and senior executive pipeline.

As well as disclosures required under the local Corporate Governance Codes, we also expect to see evidence of a culture of commitment to diversity and inclusion at the board level and across the organisation.

Engagement with investee companies

Where our mandate and/or applicable laws and regulations allow us, we will engage with CEOs, board Chairs and nomination committees on the issue of board diversity to convey the high level of importance that we, and our clients and members, place on this core stewardship issue. We will raise questions where there is evidence that there has been a failure in the nomination process



with respect to board diversity, particularly where there continues to be no evidence of board diversity, and engagement with the board has not led to any satisfactory outcome.

Exercise of ownership rights

As a general approach, this could involve voting actions in listed companies in two areas:

Directors (re)elections – Board Chair and/or Nominations Committee Chair

The nominations committee should ensure that the board has the appropriate range and balance of skills, experience, independence and knowledge. The Chair of this committee shares a responsibility with the board Chair for ensuring that directors are appointed on merit, against objective criteria and with due regard for the benefits of diversity. Investors could consider not supporting the nominations committee Chair and/or board Chair of those companies that still fall short of expectations.

Report & Accounts

Companies should include disclosure on their diversity policy and implementation (or make reference to disclosure elsewhere) in the Annual Report. Investors could consider not supporting the Annual Report resolutions if the diversity statement is not considered satisfactory (for example, if a statement does not include specific reference to a stated policy and/or actions regarding increasing diversity throughout an organisation) or there is no clear evidence that diversity is being sufficiently considered by the board. Whilst our initial focus will be on 140 largest companies, we will be encouraging similar disclosure from WIG companies in the foreseeable future. We would also encourage any company considering a listing to introduce a diversity policy along similar lines.

Exemplars of Best Practice

In addition to putting pressure on companies to perform better on diversity, the 30% Club Poland Chapter Investor Group is keen to highlight examples of companies that are leading the way in this area.

Reporting

When our mandate and/or applicable laws and regulations allow us, we plan to report examples of engagement activity as well as any voting activity undertaken. As a guide, voting could be reported showing the company sector, market cap and the specific resolution voted on. The engagement could be reported through case studies where collective engagement with some or all 30% Club Poland Chapter Investor Group members has taken place.

Compliance with Applicable Laws

The Investor Group shall comply with all laws, rules and regulations, if any, applicable to it in connection with the performance of its commitments under this Statement of Intent and current regulatory framework in Poland and European Union.