



P.HRO.01

**POLICY ON
NON-DISCRIMINATION
AND DIVERSITY**

(REV. 03 – 30/07/2024)

OVERVIEW

The following document, hereafter referred to as in quotation marks the “**Policy**”, outlines our Policy on Non-Discrimination and Diversity applicable to Brembo N.V. (the “**Company**”) and its subsidiaries (together “**Brembo**”). It contains guidelines on how to **promote Diversity, Equity and Inclusion (“DEI”)** throughout our organisation and foster a solid DEI culture. The Policy also addresses the specific targets relating to diversity and inclusion for the Company.¹

DEFINITIONS

Diversity: all kind of differences occurring among any and all individuals (including cultural, physical, personal characteristics etc.).

Equity: the guarantee of fair treatment, access, opportunity and advancement in the workplace while at the same time eliminating barriers not related to merit which prevent the full participation of some individuals.

Inclusion: the act of creating physically, psychologically and socially safe environments in which any individual or group can be and feel welcomed, respected, supported and valued to fully participate in the life of the organisation, including eliminating any and all misconduct.

The Policy is anchored in the Brembo culture through its commitment reflected in both the ***Code of Ethics*** and ***Code of Basic Working Conditions***.

APPLICATION

The Policy applies to all people who work for and with us, including our employees in Brembo owned entities and joint ventures, contractors, consultants, advisors, agency workers and interns acting on behalf of Brembo. It covers all aspects of employment and requires, for its correct application, accountability and commitment from both employer and employees and from all other interested parties.

Brembo works in a global setting where people bring a huge wealth of diversity, which is both a strength and a chance for company growth. Brembo thinks that the most creative and innovative ideas and the best outcomes come from a work environment where people can show their individuality; therefore, it is committed to supporting the values of DEI.

¹ In accordance with the article 2:166 of the Dutch Civil Code and best practice provision 2.1.5 of the Dutch Corporate Governance Code. The Policy is governed by and will be construed in accordance with the laws of the Netherlands.

GOAL

Brembo aims to foster a culture of belonging and respect, where everyone is valued and treated fairly without bias and discrimination.

We at Brembo are firmly convinced that **people shall have equal access to any recruiting process, employment, facilities, services and programs only according to their knowledge, qualifications, competences, performance and motivation and not with regards to other personal conditions and/or characteristics.**

Personal conditions and/or characteristics cannot lead to any discrimination based on gender or gender reassignment, sexual orientation, ethnicity (including ethnic origins, nationalities and national origin), age, political opinions, religious beliefs, social origin, civil status, family status, disabilities or any other personal conditions and/or characteristics.

Brembo has defined who should be the focus of the DEI activities. Among others, factors such as demographic ones and physical/mental differences can all play important roles in shaping who employees are when they come to work and how they experience the workplace. Bringing together people from different backgrounds and experiences can create valuable insights regarding the workplace and enhance the way we all work.

Brembo ensures fairness in all aspects of work, both in the hiring process and in all other HR related processes such as learning, development and rewarding.

All employees shall be helped and encouraged to develop their potential. Their talents and resources shall be fully utilised to enable the organisation to thrive. People's skills, experiences, knowledge, potential and the outcomes they produce are the only criteria for making decisions, and no one is discriminated against because of their personal conditions and/or characteristics.

Brembo acknowledges and promotes the **value of diversity** and takes a **zero tolerance approach to any form of discrimination** such as harassment (including gestures, language, posture, physical contact and psychological harassment). It is our goal to contribute positively to the success of Brembo by promoting a diverse and inclusive workplace which supports an engaged high performance culture.

Brembo values an inclusive culture that respects both individuals and community through dialogue, trust, and participation, which are key for organisational wellbeing, and opposes any barriers that limit people's involvement and potential.

The Policy seeks to promote a more diverse, inclusive and representative workforce whilst ensuring that the best qualified, skilled and experienced people are attracted, hired, developed and retained.

Brembo is committed to achieving the following diversity, equity and inclusion targets² ("**DEI Targets**") for the composition and gender diversity ratio of (i) the executive directors of the board of directors (*bestuur*) of the Company (the "**Board of Directors**"), (ii) the non-executive directors of the Board of Directors and (iii) the employees clustered as Executives and Managers at Group level ("**Management**"):

- i. The representation of each gender³ in the cluster of executive directors: at least 25% upon renewal of the Board of Directors in 2026.
- ii. The representation of each gender⁴ in the cluster of non-executive directors: at least 40% upon the renewal of the Board of Directors in 2026⁴.
- iii. The representation of each gender⁴ in the cluster Management: more than 20% by the end of 2028.

Brembo is also committed to pursuing **additional targets for other DEI aspects** of relevance to the Company beyond gender by:

- i. Implementing projects and initiatives that foster diversity and inclusion on gender, generation, and cultural background for the Group and/or local communities.
- ii. Providing training courses and events that reduce unconscious bias, challenge stereotypes and create an inclusive organisational environment.

GOVERNANCE AND DISCLOSURE

Brembo has appointed a Diversity & Inclusion Manager, who works in coordination with the different functions, units and regions according to their respective responsibilities.

The plans and performances in the area of DEI are discussed and approved by the **DEI Committee** (a body chaired by the CHRO that meets at least semi-annually) and are part of the Sustainability Plans and results presented and discussed by the Board Committees within the scope of their duties and then presented, discussed and approved by the Board of Directors.

The Remuneration and Appointments Committee may provide the Board with suggestions or indications in order to better ensure the objectives set out. Brembo

² According to both Dutch law and Dutch Code, DEI targets shall be specific, appropriate and ambitious.

³ Female / Male

⁴ For the renewal of the Board of Directors scheduled for 2026, the current Board of Directors has established having an appropriate gender diversity target based on an 11-member Board of Directors with at least 5 members of the less represented gender, including at least 1 executive director and at least 3 non-executive directors.

See:

- [Guidelines Shareholders_BODAppointment_2023_2025_EN.pdf \(brembo.com\)](#)
- [Brembo Board Rules \(brembo.com\)](#)

reports on its DEI performance in the Group's annual report, following approval by the Board of Directors.

The Board of Directors will report annually, in the corporate governance statement of the annual accounts of the Company⁵ on the process used in relation to appointments to the Board of Directors, if any appointment has been made.

The report will furthermore include:

- a) the goals of the Policy;
- b) the plan to achieve the goals of the Policy;
- c) the results of the Policy in the past financial year and – where relevant and applicable – insights into the inflow, progression and retention of employees;
- d) the gender composition of the executive directors and non-executive directors of the Board of Directors and Management at the end of the pertinent financial year; and
- e) if one or more DEI Targets are not achieved, an explanation of the reasons thereof and an explanation as to what measures are being taken to attain the goals and by when it is likely to be achieved.⁶

GUIDELINES

In line with the above-mentioned principles, Brembo continues its commitment to respect diversity, inclusion and equal opportunities through behaviour, processes and guidelines for the recruitment and selection, training, remuneration and people management such as the ones aimed at guaranteeing the pluralism of professionalism and the adherence to criteria based on merit, competencies and skills.

Brembo expects its employees, agents, business partners and other stakeholders when and wherever those individuals are conducting Brembo business or participating in any Brembo project, process, event or activity, shall establish and maintain an environment free of discrimination (including harassment, bullying, or retaliation) as an essential part of **the Brembo way of doing business**. Diversity, Equity and Inclusion is a shared responsibility among all the stakeholders of the organisation and applies to all Brembo contributors.

⁵ As stated in the Dutch Corporate Governance Code and in the Board Report Decree (*Besluit inhoud bestuursverslag*).

⁶ In accordance with the best practice provision 2.1.6 of the Dutch Corporate Governance Code.

MONITORING, ENFORCEMENT AND REVIEW

Monitoring

All employees are to be aware of the Policy and comply with it. If employees note that a section of the Policy is not in compliance, they should immediately report it to their Direct Manager and/or through the following reporting channels in accordance with the [Procedure for Whistleblowing](#):

- The Legality Whistleblowing web platform;
- The Legality Whistleblowing app mobile.

Enforcement

No form of intimidation, bullying or harassment will be tolerated regardless of whether it is intentional or unintentional. Any employee, in good faith, who believes that there may have been a violation of the Policy or inducement to violate the principles contained in the Policy, is to report it. No retaliation will be taken against any employee who makes such a report or cooperates in an investigation related to any report.

Discrimination is unacceptable, and equality of opportunity has been a long-standing feature of our employment practices and procedures, as we strive to recruit, develop and retain the most talented people.

Brembo has also set up information channels to ensure adequate information flow regarding irregularities or violations of the Code of Ethics and the Organisation, Management and Control Model under the Legislative Decree 231/01 with regard to any anomalies or weaknesses in the Company's Internal Control System (see the [Procedure for Whistleblowing](#)).

Breaches in the Policy must be assessed from a disciplinary point of view in accordance with the applicable company norms and regulations, also providing, where certain conditions are met, the application of specific disciplinary measures based on the seriousness of the situation, including corrective actions (for example but not limited to: informing the employee at fault, enacting a specific action plan for the relevant management) and/or disciplinary sanctions (for example but not limited to: verbal and/or written warning, poor performance review or evaluation, dismissal), in accordance with the applicable legal, regulatory, contractual and disciplinary frameworks. Issues and non-compliance will be dealt with on a case-by-case basis.

Review

The Policy will be monitored periodically. Brembo reserves the right to review and amend the Policy from time to time to ensure that it adequately promotes inclusion and diversity.

The Policy is fully supported by the Board of Directors and Management of Brembo.

COMMUNICATION

The Policy will be posted on the Company website at: BREMBO > COMPANY > CORPORATE GOVERNANCE > [CODES & POLICIES | BREMBO - OFFICIAL WEBSITE](#) > [POLICY ON NON DISCRIMINATION & DIVERSITY](#).

It is also internally communicated through the usual communication channels and uploaded on [Red Portal](#).