

DIVERSITY POLICY

This is the diversity policy (the Policy) of New Sources Energy N.V. (the Company) as prepared and adopted by the board of the Company (the Board) on 14 October 2024 in accordance with best practice provision 2.1.5 of the Dutch Corporate Governance Code.

1. INTRODUCTION

The Board values and promotes diversity in the Board, and also in the Company as a whole. The Board recognises that differences in skills, experience, background, nationality, age, race, gender, sexual orientation, religious beliefs, physical ability and other characteristics of people are important and enable both the Board as well as the Company as a whole to look at issues and to solve problems in a different way, to respond differently to challenges and to take more robust decisions. All these different skills and backgrounds reflect the diverse nature of the environment in which the Company and its stakeholders operate and improve the effectiveness through diversity of approach and thought. Diversity furthermore drives innovation and accelerates growth. It enables the Company to attract and maintain the best talented people.

2. CURRENT COMPOSITION OF THE BOARD AND OBJECTIVES

The Board is considered diverse and balanced from an educational background and work experience. The Board consists of people with a good mix of sector knowledge, financial expertise and management capabilities.

Annually, the Board assesses the composition of the Board and agrees to measurable objectives for achieving diversity on the Board.

At the date of adoption of this Policy, the Board comprises of two (2) men and one (1) woman and therefore meets the quota of a balanced distribution of men and women in the Board, whereby at least 30% of the seats will be occupied by men and at least 30% will be occupied by women. In the light of the envisaged change in Dutch legislation concerning the gender balance on management boards and supervisory boards, the Company has met the requirement that at least one third (1/3) of the Non-Executive Directors are men and at least one third (1/3) of the Non-Executive Directors are women. The Company's objectives are to further improve the gender diversity when a vacancy arises.

Where searches for appointment to the Board or to senior management are conducted by the Company or by search firms, they will identify and present a long list of candidates who are considered to meet the essential criteria for the relevant vacancy, including qualified females and people of colour. The Board will consider suitably qualified candidates for positions from as wide a pool as appropriate, including candidates with little or no previous listed company board experience but whose skills and experience will add value to the Board.

3. COMMITMENT, MONITORING AND REPORTING

The Board commits itself to diversity, when selecting new candidates for the Board. At the same time, the Board aims for retaining the balance in the requisite expertise, experience and diversity.

The Board will report annually, in the corporate governance statement of the Company's Annual Report, on the process used in relation to Board appointments. Such report will include a summary of this Policy, the measurable objectives set for implementing the Policy and progress made towards achieving those objectives during the financial year.

Any nominations for appointment to the Board will include reporting on compliance with this Policy or will explain any departures from the Policy.

The Board will review the Policy, including its effectiveness.

Finally, it is noted that this policy has the full support of the Board.
