



Inclusion & Diversity policy

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1. Introduction

1.1 Inclusion & Diversity in our Global Network

The success of The New Equation, i.e. helping our clients build trust and realise sustained outcomes, hinges upon our ability to bring together diverse talent, skillsets and perspectives. This is why we are focused on fostering a culture of belonging and equity where a diverse community of solvers can thrive and feel like they truly belong. We do this by acting as a voice and an accelerator for Inclusion & Diversity (I&D) change in each of our member firms, across the PwC network, for our clients and in the wider societies in which we operate.

Workforce is getting more diverse in general and we are at our best when we bring together diverse experiences and perspectives. A strong I&D policy and strategy can help attract and retain a diverse and talented workforce, foster innovation and creativity, and demonstrate a commitment to social responsibility and ethical business practices.

As PwC NL, we are part of the PwC Global network. We work together with other territories in conceptualising and implementing several I&D initiatives globally and at territory level. More information about I&D at PwC Global level can be found [here](#).

1.2 Our purpose and values

Our purpose is *to build trust in society and solve important problems*. Our purpose has arisen from the expectations our stakeholders have of us in the midst of the big challenges the world is currently facing. We want our service delivery and offerings and other activities contribute to the solutions of these important problems and build trust in society. That is our licence to operate and our purpose.

To live up to our purpose relates not only to 'what we do', but also to 'how we do things'. That is why we have formulated values that are in line with our purpose. Our values are at the heart of how we operate: *act with integrity, make a difference, care, reimagine the possible and work together*.

If we want to add value to our clients and society at large we need to be perceptible of their needs. This requires an outside-in perspective and looking at problems through different lenses.

1.3 Objective & scope of this document

This document describes the principles and guidelines for the PwC NL I&D policy and the underlying foundation in human rights. The I&D policy applies to all of us and our business processes. When we say "we", "our" or "us" we are referring to all of us at PwC Netherlands (PwC NL), including its entities.

1.4 Human rights as our starting point

1.4.1 Our Human Rights statement

We hold ourselves accountable for conducting our business operations while upholding international human rights standards. Our belief is that respecting human rights is an essential aspect of fulfilling our purpose. To that end, PwC NL as a member firm of the global PwC network seeks to act in accordance with internationally declared human rights and standards, including those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization's (ILO's) Declaration on Fundamental Principles and Rights at Work. We also follow the UN Guiding Principles on Business and Human Rights.

The PwC Network has been a signatory to the UN Global Compact since 2002, which is a testament to our unwavering dedication to responsible business practices. We remain committed to delivering positive societal and environmental outcomes by embedding the Ten Principles across all our operations. We value our membership in the UN Global Compact and will continue to work collaboratively to make a positive impact on society.

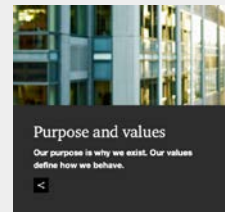
Our commitments on human rights are reflected in various policies such as our [Global Human Rights Statement](#), our [PwC Code of Conduct](#), our [Global Third Party Code of Conduct](#) and our [PwC NL Corporate Sustainability Policy](#). Our approach to human rights is integrated into our existing business practices, for example as part of our Human Capital, Procurement, Ethics & Compliance and Corporate Responsibility activities. Furthermore, our Dutch firm's business strategy is aligned with the Sustainable Development Goals (SDGs).

As a responsible business partner and employer, we prioritise fair compensation, labour rights, inclusion and diversity, non-discrimination, and privacy protection. Protecting and promoting human rights is a fundamental part of our business operations, and we conduct regular reviews to ensure that we remain aligned with our policy commitments. As part of the global PwC network, PwC NL implements the procedures necessary to comply with our standards and safeguard a consistent quality within the global PwC network.

1.4.2 I&D through a human rights lens

People are at the core of our services. Human rights therefore take an important part in our I&D policy as we see them as interdependent and indivisible. We consider human rights as the foundation upon which our I&D strategy is built and the reason why we believe that our strategy is a fundamental part of our organisation. We recognise that every individual has the right to be treated equally with dignity, fairness, and respect, regardless of their gender, race, religion, sexual orientation, or any other characteristic. By taking human rights as a starting point, we are able to build a more sustainable organisation, sustain our success in business (serving clients, and fulfil our societal role and meet our purpose.

Read more about our [Human Rights commitment](#):



Our purpose and our values
Our purpose is why we exist. Our values define who we are, what we stand for, and how we behave.



Global Code of Conduct
sets out a common framework around how we behave, based on our Purpose and Values.



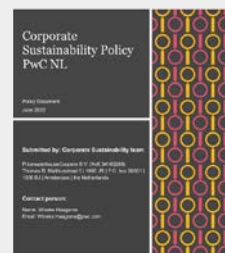
Third party code of conduct
We expect the same level of integrity and business conduct from our Third Parties and their personnel as we do our own people.



Commitment to the UN Global Compact
We are committed to the Ten Principles of the UNGC and take strategic action in advancing the UN Sustainable Development Goals (SDGs).



PwC's Global Human Rights Statement
We believe it's our responsibility to respect and uphold the human rights of our people and any other individuals we are in contact with.



Our Corporate Sustainability policy
PwC NL describes the principles and guidelines for Corporate Sustainability with the aims to promote responsible social and environmental behaviour.

2. Governance, endorsements and reporting

2.1 Organisational set-up

Our I&D team in PwC NL is responsible for driving I&D initiatives, provides subject matter expertise and works closely together with stakeholders across the Firm to embed I&D within PwC's DNA. Our I&D team works together with Lines of Service (including Business Units), Markets and Internal Firm Services (IFS). The I&D team also works closely together with internal I&D networks in aligning I&D vision, approach and initiatives. The goal is to give voice to all the different perspectives of our diverse colleagues and to increase impact in the organisation.

We have also set up an I&D platform to enhance engagement from our senior leaders in our journey towards an inclusive culture. The I&D platform brings together multiple perspectives (senior leadership, role models, networks) to co-create and accelerate execution of I&D initiatives.

By aligning with stakeholders throughout our business, we can support critical I&D interventions that span every stage of our employee and business life cycles to further embed I&D within PwC's DNA.

2.2 Governance

The I&D team is led by a Director I&D who reports directly to the CEO. Our I&D strategy is a recurring topic on the agenda of the Supervisory Board and Board of Management, following the Dutch Corporate

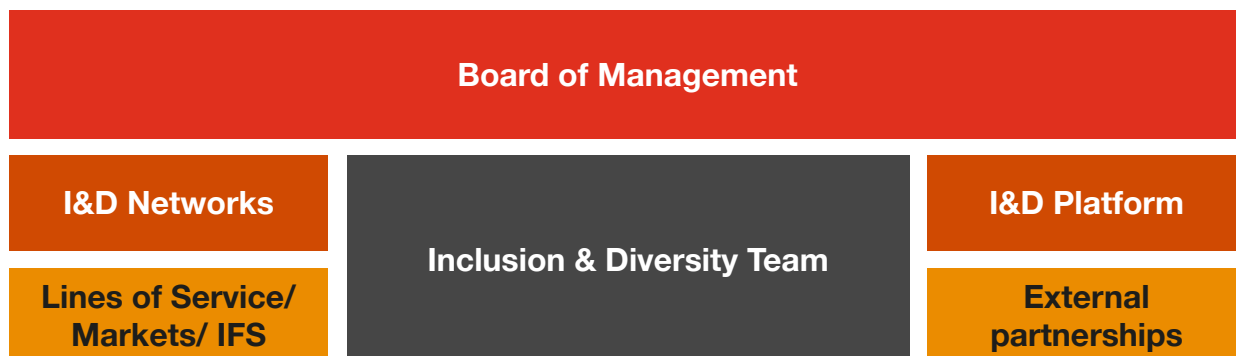
Governance Code. The Board of Management periodically reviews and monitors progress of I&D initiatives. Performance indicators for key I&D topics are included in our management information dashboard (Integrated Dashboard) and our Annual Report.

2.3 Stakeholder engagement

Throughout the year, PwC is in continuing *dialogue with our stakeholders*: our colleagues, clients and representatives of society at large, such as regulatory authorities, government, NGOs, investor associations, politicians and academics. Each stakeholder meeting is conducted by a member of the Board of Management, often assisted by a member of the Supervisory Board, the public policy & regulatory team and/or a subject matter expert.

These conversations help us understand what stakeholders expect from us, what and how we can improve, and how we can build trust and deliver sustained outcomes. The themes that stakeholders consider most important ('material') for our organisation are reflected in our list of material topics and impacts for 2022/2023. I&D falls under the material topic 'Own workforce - Equal treatment and opportunities' and is therefore considered as a topic of importance. Our Board of Management has set goals on diversity and examines our developments and discusses progress and dilemmas in one-on-one conversations with stakeholders.

I&D internal stakeholders



2.4 Materiality based on Sustainable Development Goals (SDGs)

In executing our strategy The New Equation, we focus on five strategic objectives as mentioned in the value-creation process. On a regular basis, we evaluate which SDGs are most relevant to our business, operations, and value chain, and then incorporate these material goals into our value creation process.

These SDGs represent the social, environmental and economic issues to which we can contribute most, from the perspective of our operations, services and our broader role in the value chain. Our approach to achieving maximum impact involves focusing on specific SDGs where we can make the most difference. This is based on our belief that focusing leads to greater effectiveness. To achieve our goals, we set ambitious targets for these focus SDGs, with the aim of minimising negative impact and maximising positive impact. We establish concrete intermediate targets for these goals, which we report on annually in our annual report. When we fall short of our targets, we take corrective measures.

At present, we have identified four SDGs as our focus areas, with corresponding targets:

Ambition for 2030

	Achieve gender balance and equal opportunities
	Achieve sustainable growth within the boundaries of social and environmental systems
	Achieve an inclusive and diverse culture and equal opportunities irrespective of age, disability, cultural background, sexual orientation or other status
	Achieve a positive environmental impact across our value chain

Two of our current focus SDGs are strongly related to I&D: SDG 5, gender equality, and SDG 10, reduce inequality. The annual targets up to 2030 that we have defined for the percentage of women and colleagues from diverse cultural backgrounds contribute to these SDGs. To respond adequately to SDG 10, we pay attention to multiple diversity aspects such as gender, ethnicity, abilities, sexual orientation, etc. We also measure the progress made in contributing to the SDG goals each year with a custom-developed impact measurement method. Appropriate indicators are determined for each SDG, then used to calculate an impact score.

As an example of our focus on Equality in line with SDG10: A key indicator of an inclusive culture is the extent of people receiving equal pay for equal work. We committed ourselves to the external and independent certification process conducted by the Swiss Equal Salary Foundation on gender. The EQUAL-SALARY certification allows organisations to verify and communicate that they pay women and men fairly. It is a practical and scientific solution to achieve transparency, while preserving confidentiality.

We obtained the certification in 2020/2021 and retained it last year, which means that we are officially certified by the Equal Salary Foundation. The certification is valid for three years. During this period, we need to undergo yearly monitoring reviews, to show our ongoing commitment to a fair and non-discriminatory wage policy. In addition to the external analysis, we also internally analysed salaries and bonuses paid to all people, including partners and support staff, over the last four years.



2.5 Transparency in our reporting

Our Annual report reports on what we have achieved that respective fiscal year.



The annual report is an integrated report which follows the framework developed by the International Integrated Reporting Council (IIRC). Moreover, we conduct a materiality analysis to identify relevant indicators that measure our I&D performance and contribution to the SDGs. Our indicators conform to the standards set by the Global Reporting Initiative (GRI) and are independently verified by a third party. We provide annual reports on our progress towards our targets and our contribution towards the SDGs. To track our progress in our diversity objectives, we use diversity KPIs, which are reported on in our Integrated Dashboard. This dashboard enables us to monitor and evaluate our entire strategic agenda and is reviewed periodically by the Board of Management. Our approach to achieving the targets related to our material SDGs involves a focus on our business, operations, and people.

3. Embedding I&D: what we do and how we do it

3.1 Our ambition and objectives for I&D

Our ambition is to foster an inclusive culture where our diverse community of solvers feels like they truly belong and we are recognised as an inclusive employer of choice. To leverage the benefits of our diverse community of solvers, we embrace and encourage differences and help our people actively develop the skills to work and lead inclusively. The breadth of our skills and abilities enable us to deliver unexpected insights and solve the most complex challenges facing business and society, all while building trust with our people, our clients, our stakeholders, and our world.

Our I&D strategy is focused on:

- **Inclusion** - In an inclusive culture, all talents are recognised, different ideas are valued and no one is implicitly or explicitly excluded just because he or she is perceived to be diverse. We focus on both visible and invisible differences.
- **Diversity** - Diversity is recognizing and acknowledging visible and invisible differences between people, such as age, gender, life experiences, societal background, etc.

Our objective for *inclusion* is to foster an environment of trust, respect, dialogue and openness and specifically:

1. Recognition & appreciation

We are authentic and emphatic in building trust based relationships with one another. We communicate openly and feel comfortable with addressing the uncomfortable. We listen to each other, to society, and to our customers.

2. Cohesion & team belonging

We foster a safe environment in which there is room for trial and error. We feel comfortable with not having all the answers and keep an open mind towards new ideas, innovative solutions that deviate from the status quo. We strive for social cohesion between each other and within our teams. We are interested in each other and are together making sure that everyone feels included.

3. Working together

By looking beyond our own field and appreciating differences, we work together to develop joint solutions for our customers and realise shared impact

We have committed ourselves to attaining a *diverse* workforce in FY30 that better mirrors the wider societies in which we do business. We specifically have set targets for gender diversity and ethnic diversity for all function levels for FY30. That ambition is translated to yearly inflow, promotion and outflow targets. Setting diversity targets is an important step, but equally important are our initiatives that facilitate a culture of inclusion to help retain our diverse talent.

We also set specific targets for a balanced male/female ratio in our Board of Management, Supervisory Board and Subtop (our Line of Service Boards, i.e. Advisory, Assurance and Tax) in compliance with 'Wet ingroeiquotum en streefcijfers'. Our target is to have 30% females in our Board of Management and 30% in our Supervisory Board (both currently acceded). Our target for the Subtop is to have 30% females across all Lines of Service Boards. The members of the Subtop are appointed for four years.

For more information on our PwC NL I&D policy [click here](#) for our NL I&D website.

Inclusion & Diversity: one does not go without the other



Having diverse people



Having diverse people



Having diverse people

3.2 Executing our I&D strategy

Determining our I&D initiatives, all starts with our focus on inclusive systems and behaviours. We are fostering a community of inclusive solvers equipped with the human skills and behaviours that enable us to value differences, harness the power of diversity and be more effective in building trust and delivering sustained outcomes. We are also embedding enhanced I&D aspects into our existing or newly developed systems, policies and processes across the PwC network. In support of this focus, PwC offers various initiatives that help us inspire each other, increase our awareness of personal behaviour and teach us to appreciate each other's differences.

Our leaders play an important role in making our I&D policies a reality. They act as role models themselves, showing how inclusion works and encouraging the same in employees, display exemplary behaviour and take on responsibility as sponsors for colleagues. We also have several networks that represent diverse groups in our organisation.

3.2.1 Our I&D initiatives

Below are a few examples of initiatives in our I&D program.

- **Inclusive employee benefits:**
 - **Parenthood:** existing leave regulations are extended to also apply to all employees who are part of multi-parent families (various family forms are conceivable) taking care of a child other than by means of legal parenthood.
 - **Special birth leave:** employees can receive special birth leave if they take a new-born child into their family within six weeks after birth, and for which their family will provide full care. These colleagues have the opportunity to take up to four times the weekly working hours paid leave in the first 26 weeks after the birth of the child.
 - **Adoption and foster care leave:** employees can receive up to six weeks of adoption/foster care leave when adopting a child or taking a child into foster care.
 - **Transition leave for trans persons:** we have a leave scheme for trans persons during absence as a result of going into transition. In total, paid leave can be taken for a maximum of 24 weeks during a period of 10 years without the need to go on sick leave.

- **Inclusion & Diversity Day:** initiative by the Social Economic Council (SEC) with 300 companies. Inclusion & Diversity Day is celebrated every year on the first Tuesday of October across organisations in the Netherlands. PwC organises activities internally to raise awareness for this topic.
- **Seeds of PwC:** partnership with Universitary Asylum Fund (UAF) in which PwC offers qualified asylum seekers holding a resident permit a traineeship possibly resulting in an employment contract.
- **Awareness sessions in client-facing teams:** various conversations on e.g. bias and inclusive behaviour in the respective business units/team. The goal is creating a safe environment to become more inclusive in the respective business units/team unit by offering a program with various sessions on themes around inclusion and diversity.
- **Role model visibility:** sessions between role models within the firm and a small group of colleagues. The role models share their PwC journey and how they navigated the Firm as a person with a diverse background.
- **Learning & development (examples)**
 - **Inclusive Mindset Knowledge Badge:** learner pathway for employees to become more aware of our biases, to develop an inclusive mindset and enable better inclusive decision-making.
 - **Female leadership:** training for females to increase awareness and strengthen the position of females in an organisation, characterised by a masculine culture.

3.2.2 Our internal networks

Five internal networks have been set up by and for employees to improve the visibility of different groups, to create a community, to voice the opinion of the different groups they represent and organise events to increase awareness on certain topics. Each network has quarterly meetings with (representatives of) our Board of Management to raise awareness for topics that concern the group that they represent.

The networks are as follows:

- **Ability:** for PwC colleagues with a work-related challenge. They look for practical solutions to facilitate colleagues with a work-related challenge. Ability particularly commits to hiring people with challenged access to the labour market and offering them a sustainable position within our organisation.

- **Connected Cultures:** encourages the connection between colleagues with diverse cultural backgrounds. They focus e.g. on the onboarding process of colleagues with a diverse cultural background, and organise events to increase cultural sensitivity, e.g. Ketu Koti event, One day fasting experience, etc.
- **Shine:** for our LGBTIQ+ community and focuses on contributing to an inclusive working environment in which everyone's sexual orientation and gender identity are accepted.
- **Women NL:** run by and for women within PwC. This network creates more awareness, opens discussions, and provides opportunities and resources, to ultimately strike a better balance between feminine and masculine values.
- **Young PwC:** for the younger generation at PwC. With close to 3,000 colleagues, the Young Professionals are the biggest group within our organisation. With Young PwC, we can better respond to the needs of this target group.
- **Emma at Work:** PwC works together with Emma at Work in offering a mentor programme that allows young people with a work-related challenge to gain work experience.
- **Talent naar de Top:** we work together in mentoring programs, knowledge exchange sessions, events, and yearly monitoring on cultural diversity and gender diversity.
- **UAF (Universitair Asyl Fonds):** collaboration in the Seeds of PwC program, to offer young residence permit-holders a traineeship, potentially leading to a work offer. Ultimately this enhances their integration and opportunities.
- **SER Diversiteit in Bedrijf:** PwC has signed the SER Diversity Charter, showcasing commitment to workplace diversity. Since 2019, we participate in the yearly Diversity Day, engaging in activities that put a spotlight on I&D.
- **Workplace Pride:** we collaborate in a mentoring program and attend their yearly seminar with over 150 other organisations to exchange knowledge and experience.
- **Agora Network:** PwC partners with Agora in organising an annual mentoring programme in which participants learn from the diversity that everyone brings with them to the workplace.

3.2.3 Our external partners

I&D is important for PwC and also to society as a whole. We join forces with external partners in order to contribute to society and encourage the public debate about I&D. Some of the external partners we work together with, include the following:

- **Giving Back:** PwC works with Giving Back to offer students with a diverse cultural background access to workshops, training courses and a mentor programme with one-on-one assistance.
- **Onbeperkt aan de Slag:** we work together to organise awareness sessions and meet & greet events where various organisations are brought together. Onbeperkt aan de Slag also provides us with qualified candidates.

3.3 Monitoring progress in I&D

We yearly monitor our progress in I&D from both an inclusion and diversity perspective. We monitor inclusion by looking at the responses of our people to a set of questions in our global people survey that add up to a score on our Inclusion index. From a diversity perspective we also monitor our intake, promotion and outflow for females and colleagues with another cultural background.



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At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 152 countries with nearly 328,000 people who are committed to delivering quality in assurance, advisory and tax services. At PwC in the Netherlands over 5,300 people work together. Find out more and tell us what matters to you by visiting us at www.pwc.nl.