

X5 RETAIL GROUP N.V.

POLICY

On Stakeholder Engagement

INTRODUCTION

This Stakeholder Engagement Policy ("Policy") outlines the approach X5 Retail Group N.V. ("X5" or "the Company") takes in engaging with relevant stakeholders on amongst others sustainability aspects of the Company's strategy, in accordance with section 1.1.5 of the Dutch Corporate Governance Code.

X5 is committed to continually seeking ways to create long-term value for all stakeholders, including society, by utilizing resources thoughtfully and efficiently, respecting our company values, and focusing our efforts on actions that support our purpose and strategy. Stakeholders are groups and individuals who, directly or indirectly, influence or may be influenced by the attainment of the Company's objectives and certain sustainability matters.

KEY STAKEHOLDERS, TOPICS & ENGAGEMENT METHODS

The classification of our stakeholders is based on both the influence of the Company on its stakeholders and the importance of specific stakeholders' views as a factor in our decisionmaking. Key stakeholder groups for X5 include, but are not limited to, employees, shareholders and investors, suppliers and business partners, regulators and government officials.

For specific engagements, X5 identifies relevant stakeholders related to the subject. The Management Board, or a representative designated by them, determines on a case-by-case basis who the relevant stakeholders are. Qualification as a relevant stakeholder is assessed based on factors such as dependency, responsibility, influence, and perspectives.

X5 is dedicated to maintaining an open and constructive dialogue with stakeholders. X5 takes every reasonable request seriously, deciding at its sole discretion whether to accept invitations for dialogue and in what format. X5 facilitates such dialogues unless, in the opinion of the Management Board, it is not in the Company's interests. The decision to engage with a relevant stakeholder considers factors like interests, expertise, level of influence, and past experiences with the stakeholder.

| Stakeholder groups | Engagement methods |
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| Employees | Our employees are instrumental to the success of X5 and cultivating an environment where employees are engaged and feel a strong sense of belonging is critical to driving business results. We prioritize comprehensive engagement with our employees through various formats, including one-on-one interactions, group meetings, check-ins and performance assessments. Our goal is to provide a welcoming environment and equitable opportunities for all employees, fostering a culture of ethics and compliance by raising awareness of our values and the standards outlined in our Code of Business Ethics and other policies. |
| Shareholders and investors | As part of this Policy, X5 embedded its policy for bilateral communications with (potential) shareholders, in line with best practice provision 4.2.2 of the Dutch Corporate Governance Code. X5 values communication with the investment community and is dedicated to maintaining an open dialogue with its current and potential investors. These conversations, both in general meetings and on a bilateral basis, are key to this dialogue. X5 is committed to providing high-quality, clear, accurate, and timely information to all investors, adhering to applicable rules and regulations, especially those concerning selective disclosure and price-sensitive information. Information is shared with the entire market simultaneously and made accessible to all. Occasionally, X5, represented by members of the Management Board and/or |

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| | <p>Supervisory Board, engages in bilateral communication with investors and/or analysts. These meetings aim to provide a deeper understanding of X5's business operations, results, and strategy.</p> <p>X5 adheres to all legal obligations relating to confidentiality and avoids disclosing non-public, price-sensitive information during bilateral contacts. If such information is inadvertently disclosed, X5 will announce it publicly as soon as possible. Until then, the relevant analyst(s) or investor(s) are bound by confidentiality and must not trade X5's financial instruments.</p> <p>One-on-ones or group meetings will not occur during closed periods or additional periods due to specific circumstances.</p> <p>Bilateral communication is carefully prepared. All investor communications are recorded in an internal log. X5 considers each request for contact seriously and reserves the right to decide whether to engage in a bilateral dialogue. X5 may ask investors to disclose the purpose of the conversation, matters to be discussed, and their investment intentions before the meeting. X5 may also hold conversations based on investors' willingness to disclose their interest in X5.</p> |
| Suppliers and business partners | We uphold high standards of trust, respect, and professionalism in our relationships with suppliers and business partners. |
| Regulators and government officials | We engage with regulators and government officials to maintain an open dialogue on the matters relevant to the position of the Company. |

OTHER

X5 will consistently disclose information in alignment with legal mandates and internal policies. Nothing in this policy shall be interpreted as granting stakeholders any legal rights, claims, or expectations. The Management Board of X5 reserves the right to amend or revoke this policy at any time without prior notice. The Company retains the discretion to deviate from this policy. For inquiries or engagement requests, please contact us via www.x5.com.