

Diversity Policy

Version: 2.0

Release date: 01.01.2024

Template Name: QMS Word Doc.

Template number: TMP001

Version: 1.1

Release date: 03-07-2023



CONTENT

| | |
|-----------------------------------|---|
| 1. Purpose of the document..... | 2 |
| 2. Document responsibilities..... | 2 |
| 3. Version history | 2 |
| 4. Diversity | 3 |
| 5. Principles | 3 |
| 6. Objectives | 3 |

Diversity Policy

Version: 2.0

Release date: 01.01.2024

Template Name: QMS Word Doc.

Template number: TMP001

Version: 1.1

Release date: 03-07-2023



1. PURPOSE OF THE DOCUMENT

The purpose of this policy is to ensure relevant diversity at all levels of GPV. The objective is to promote diversity, ensure equal opportunities, foster inclusion, improve employee engagement, eliminate discrimination, strengthen leadership commitment, and retain diversity for GPV's success. The policy is supplemented by an annex defining the specific targets for the proportion of the underrepresented genders at the company's management levels.

2. DOCUMENT RESPONSIBILITIES

| Author | Reviewer | Approver |
|-----------|-------------------|--------------------------|
| Mari Lill | Jasmin Holenweger | Mads Pedersen (Group HR) |

3. VERSION HISTORY

| Version | Release date | Chapter # | Changes versus previous version |
|---------|--------------|-----------|---|
| 1.0 | 01.01.2023 | - | Document created |
| 2.0 | 01.01.2024 | 1-6 | Document on updated template. Document focusing on all level of employees. |
| - | - | - | - |

4. DIVERSITY

GPV wants to increase and safeguard value creation in the company, including through a focus on relevant diversity in the employee composition as a supporting factor for breadth and variation of expertise and for enhancing dialogue, knowledge sharing and risk management. Diversity is broadly defined as including a variety of, among other things, expertise, seniority, education, age, gender, ethnicity, religion, sexual orientation, and physical disability.

Our diversity goals aim to foster a corporate culture that supports diversity, ensuring that no barriers of opinion or assumption hinder equal employment and career opportunities, regardless of an individual's background. We value individuals' uniqueness.

- We want diversity to be reflected at all levels of the organisation.
- We want to be an attractive and inclusive workplace, accommodating employees at all stages of their lives and career paths.
- We want to provide the best possible conditions for employees to thrive and develop their skills and expertise.
- To the widest extent possible, we want to consider the individual employee's personal circumstances, such as starting a family, approaching retirement, or experiencing other life-changing events.

5. PRINCIPLES

GPV believes that results are created by people. We view diversity as a strength that contributes positively to growth, risk management, and value creation. Diverse expertise and backgrounds enhance the quality of work performed by our employees and improve interaction within and between employees, management levels and teams.

GPV wants a degree of diversity at every level that will ensure a broad range of expertise, views, and experiences. Broad representation of educational and business backgrounds, age, and gender as well as both national and international experience is a priority. Among other things, the company aims to ensure that those serving at management level possess adequate knowledge, professional expertise, and experience collectively to be able to understand the GPV's activities and the risks associated with them.

To promote equal access to GPV's positions, the company is committed continuously identify and eliminate any hidden barriers that may limit diversity. This applies to both day-to-day work as well as to all stages of the appointment process, in which we strive to not aim any job descriptions, job advertisements, screening of applicants or job interviews without legitimate reason at a specific gender, age or the like.

6. OBJECTIVES

GPV is committed to being an attractive and stimulating workplace that attracts and retains the most qualified employees, offering equal career opportunities regardless of expertise, seniority, education, age, gender, ethnicity, religion, sexual orientation, physical disability, or other characteristics.

➤ **Accomplish more**

Diversity Policy

Version: 2.0

Release date: 01.01.2024

Template Name: QMS Word Doc.

Template number: TMP001

Version: 1.1

Release date: 03-07-2023



The company always want our positions to be filled by the most qualified candidates. Our fundamental hiring criteria is the assessment of expertise and behaviour, based on the assignments and the context in which new employees will work. Whether hiring internally or externally, we emphasize diversity.

This policy reflects GPV's aim to increase diversity in different positions through dedicated initiatives, including its ambition that:

- GPV is and will remain an attractive workplace for employees regardless of their individual characteristics,
- Recruitment and appointment procedures support an inclusive culture for everyone,
- GPV employees have equal opportunities in respect of career advancement and management positions,
- All employees are ensured of equal opportunities to develop their professional and personal expertise through participation in seminars and personal development programmes,
- GPV policies and practices for remuneration and granting of salary benefits to employees are neutral and respect the principle of equal pay for equal work or equal value.

By adhering to these principles, we aim to create a diverse and inclusive work environment where every employee can thrive and contribute to the continues success of GPV.

| | |
|-------------|--|
| Issue | Annex to Diversity Policy |
| Version | 2 |
| Responsible | Mads Pedersen, Head of Group HR GPV Executive Leadership Team |
| Approved | Board of Directors |
| Valid from | 01.01.2024 |

Annex to

GPV Group Diversity Policy

➤ **Accomplish more**

GPV International A/S

Lysholt Allé 11 | DK-7100 Vejle | Denmark | T: +45 72 19 19 19 | www.gpv-group.com | gpv@gpv-group.com
Danske Bank kto. 3100 3100 173131 | IBAN: DK 60 3000 3100 173131 | Swift: DABA DKKK

CONTENT

| | |
|--|---|
| 1. PURPOSE | 3 |
| 2. ORGANISATION AND MANAGEMENT LEVELS | 3 |
| 3. TARGETS | 3 |
| 3.1. BOARD OF DIRECTORS | 3 |
| 3.2. COMPANY'S OTHER MANAGEMENT LEVELS | 4 |
| 4. REPORTING | 4 |
| 5. EFFECTIVENESS | 5 |

➤ **Accomplish more**

GPV International A/S

Lysholt Allé 11 | DK-7100 Vejle | Denmark | T: +45 72 19 19 19 | www.gpv-group.com | gpv@gpv-group.com
Danske Bank kto. 3100 3100 173131 | IBAN: DK 60 3000 3100 173131 | Swift: DABA DKKK

1. PURPOSE

This Annex is related to GPV Group's Diversity Policy with effect from 01.01.2024 and specifies the actual management structure as well as the targets the company is working towards in order to ensure a more equal gender distribution at the company's management levels.

2. ORGANISATION AND MANAGEMENT LEVELS

In the following, "the company" or "GPV Group" means "Aktieselskabet GPV Group" CVR no. 43337483.

The term "other management levels" in this Policy means the two management levels below the Board of Directors:

- Executive Management, called level 1
- Managers reporting to level 1 and people responsibility, called level 2

When defining the "other management levels", GPV Group applies the definition set out in s. 139c(4) of the Danish Companies Act. The first management level (level 1) below the Board of Directors constitutes the Executive Board (the GPV Executive Leadership Team) and the people who organisationally are at the same level as the Executive Board. The second management level (level 2) constitutes people with people leadership responsibility reporting directly to a member of the first management level (level 1).

The delimitation of the two management levels is considered to be in accordance with the Danish Business Authority's guideline in this area.

3. TARGETS

As a long-term goal, GPV Group wants to achieve equal gender distribution on the company's Board of Directors and at other management levels. An equal gender distribution is to be understood as each gender making up at least 40% of the managers in the individual management layers.

Furthermore, the company's Board of Directors has defined short-term targets for the shareholder-elected proportion of the under-represented gender on the company's Board of Directors (see s. 139c(1)(i) of the Danish Companies Act), as well as the proportion of the under-represented gender at the company's other management levels (see s. 139c(1)(ii) and (iii) of the Danish Companies Act). The Board of Directors assesses that the targets are ambitious, but realistic.

3.1. BOARD OF DIRECTORS

As of 31 December 2023, the gender composition among the company's shareholder-elected members of the Board of Directors is 83% men and 17% women.

➤ **Accomplish more**

The goal is for the under-represented gender to make up at least 33% of the Board of Directors of GPV Group in 2028.

3.2. COMPANY'S OTHER MANAGEMENT LEVELS

As of 31 December 2023, the gender composition of the first management level is 100% men and 0% women. At the second management level, it is 87% men and 13% women.

The goal is for the under-represented gender to make up at least 25% of Management level 1 and for the under-represented gender to make up at least 25% of Management level 2, both in 2028

The Board of Directors will define new and higher targets for the proportion of the under-represented gender on the Board of Directors and the other management levels when the company has achieved the previously defined targets, or new targets and deadlines when the deadline for the expected achievement has expired.

The company's Board of Directors and other management levels consist of relatively few people and consequently, the proportion of men and women is easily influenced by few, and sometimes unforeseen, changes. The development in gender composition at the company's management levels should be viewed over an extended period of time.

The purpose of the targets and the related policy is to create awareness about the gender composition to the effect that this will be a natural part of the assessment of equal importance to other professional and management qualifications when recruiting or appointing managers in the company.

4. REPORTING

The management's report in the company's annual report will include an overview as at the balance sheet date and for the preceding four financial years (once the figures are available according to the rules of this policy) of the composition of the Board of Directors and the other management levels¹ showing the percentual proportion of the under-represented gender. Furthermore, the management's report will account for important actions taken and a status on the achievement of the defined targets.

➤ **Accomplish more**

GPV International A/S

Lysholt Allé 11 | DK-7100 Vejle | Denmark | T: +45 72 19 19 19 | www.gpv-group.com | gpv@gpv-group.com
Danske Bank kto. 3100 3100 173131 | IBAN: DK 60 3000 3100 173131 | Swift: DABA DKKK

5. EFFECTIVENESS

At least once a year, the Board of Directors must revise this Annex with a view to ensuring that it continues to comply with statutory requirements and the company's business model, values and long-term goals.

As adopted by the Board of Directors of GPV Group A/S with effect from 01.01.2024.

For and on behalf of the Board of
Directors

For and on behalf of GPV Group A/S

Jens Bjerg Sørensen
Chairman of the board

Bo Lybæk
President and CEO

See s. 99b(1) as adopted by the Danish parliament on 19 April 2022 with effect as of 1 January 2023. The first time the company reports in accordance with s. 99b, information is included for the 2022 financial year only. Information for the following financial years will be added to the overview in subsequent annual reports.

➤ **Accomplish more**

GPV International A/S

Lysholt Allé 11 | DK-7100 Vejle | Denmark | T: +45 72 19 19 19 | www.gpv-group.com | gpv@gpv-group.com
Danske Bank kto. 3100 3100 173131 | IBAN: DK 60 3000 3100 173131 | Swift: DABA DKKK