



POLICY FOR GENDER EQUALITY

LARS LARSEN GROUP

September 2021



INTRODUCTION AND PURPOSE

The Policy for Gender Equality has been prepared in accordance with §99d of the Danish Financial Statements Act.

SCOPE

Lars Larsen Group.

STATEMENT

The Policy for Gender Equality applies to the Lars Larsen Group. The Lars Larsen Group companies are independently responsible for implementing the policy.

Companies not legally required to report on §99b of the Danish Financial Statements Act are not legally bound to live up to the Policy on Gender Equality, but are strongly encouraged to do so, while ensuring always to employ the most qualified candidate for any given position regardless of gender.

The purpose of the policy on Gender Equality is to ensure career development on an equal basis. At an overall level, Lars Larsen Group has not yet reached equal gender composition within managerial levels. Lars Larsen Group is family owned and top management within our subsidiaries have a long history of consistent management teams with very limited change and replacement.

The policy on Gender Equality is supported by the following objective, for boards encompassed by §99b of the Danish Financial Statements Act. The Board of Directors aim for male and female board members to be represented equally¹ by year 2024.

The following requirements aim to support a development towards more equal gender representation at managerial levels throughout Lars Larsen Group. Companies within Lars Larsen Group will ensure that:

- Process of recruitment and/or promotion must be transparent and based on thorough consideration.
- Process of recruitment and/or promotion includes, when possible, presentation of both female and male candidates, equally qualified.
- Adequate Management development processes are implemented to support equal opportunity for female and male employees, as well as to ensure an adequate and competent pipeline for management positions.

We aim at reaching a balanced gender composition within Lars Larsen Group workforce on a long-term perspective. Processes of recruitment and/or promotion must at all times identify the person best qualified for the position at focus. The policy does not require of the companies within the group to make changes in top management solely to achieve a more even gender composition. The policy communicates a requirement to ensure equal opportunity.

This Policy for Gender Equality was last evaluated September 2021.

¹ Cf. guidance on equal gender representation, by Danish Commerce and Companies Agency

