

# Gender Diversity Policy

ADFORM A/S, CENTRAL BUSINESS REGISTER  
(CVR) NO. 26 43 48 15



## 1. PURPOSE

1.1. The purpose of this policy for Adform A/S (the “Company”) is to increase the proportion of women in the Company's board of directors and women in leadership positions, cf. section 139a(1) of the Danish Companies Act (*selskabsloven*).

## 2. TARGETS

### 2.1. The board of directors

In accordance with section 139a of the Danish Companies Act, the Company's board of directors has issued the following target figure for the board of directors:

- 20 % within the next 3 years, corresponding to 1 board member elected by the general meeting.

As of the date of this gender diversity policy, the gender-proportion on the board of directors is currently 0% women and 100% men and consequently the goal set on 12 March 2019 has not been met.

Although an attempt to find women for the positions in the board of directors was made, following a search and consideration, Adform's current board members were selected based on competences, experience and industry knowledge given the specific circumstances required by the Company. In case of any replacement of board members, this policy will be taken into consideration as one of the factors.

### 2.2. The Leadership levels

For the purposes of this policy, the Company's leadership is defined as employees with people management responsibility. The table below reflects the status in respect of gender diversity on the different levels in the Company as of the date of this policy.

Leadership Level	Percentages of females on 30 March 2020	Percentages of females on 28 February 2019
Team leader	80 %	48 %
Head of	12.5 %	48 %
Director	23 %	35%
Vice President	17 %	12%
Executive	0 %	8 %

Since the report published on 12 March 2019, the Company has not met its goal of 20% at the director, vice president and executive level on an overall perspective. For the next year, the Company has issued the following target figure for the proportion of women in the leadership levels of “head of”, “director”, “vice president” and “executive” levels of leadership:

- 20 % within the next 3 years.

## 3. THE PERSONS COVERED

3.1. In addition to setting targets for gender diversity on the board of directors, the purpose of this policy is to serve as a guideline for the Company's initiatives to increase the number of women in all leadership levels.

## 4. FOCUS AREAS/ACTIVITIES

4.1. To ensure that the proportion of women in management leadership levels is increased, the Company will:

- (i) Run an open and transparent recruitment process for both internal and external candidates.
- (ii) Annually monitor the development in diversity, including gender distribution.
- (iii) Increase the focus placed on career development for female leaders who have the potential to move into senior leadership roles.
- (iv) Raise awareness on unconscious bias during the sourcing and recruitment process, focusing on gender diversity.

## 5. REPORTING

5.1. According to section 99b of the Danish Financial Statements Act, the Company is under a duty to account for the targets and policy for gender diversity in its annual reporting. The Company must describe the targets and the policy for gender diversity, how it has been implemented, and what has been achieved.

All managers must therefore regularly and at least once a year inform the CFO of the initiatives taken in the preceding year to comply with the policy, and of the outcome of those initiatives.

**Adopted at the meeting of the board of directors held on 28 May 2020.**