



DIVERSITY POLICY

DECEMBER 2024



FORMUE | PLEJE

This document is a translation of the Danish Diversity policy.
In case of any reasonable doubt, the authentic Danish text shall prevail.

1 Introduction

This Policy (the "Diversity Policy") defines and sets out the Formuepleje Group's (the "Group") guidelines for motivating sufficient diversity of qualifications and skills among members of the board of directors and increase the underrepresented gender at the Group's other management levels. The Diversity Policy is authorised by Lov om finansiel virksomhed § 70 (the Danish Financial Business Act, section 70), Fondsmæglerlovens § 67 (Law of Stockbrokers, section 67) and FAIF-lovens § 28a (the Alternative Investment Fund Managers etc. Act, section 28a). If a nomination committee has been set up in each allied company a duty to determine a Diversity Policy rests on the nomination committee. When a reference to the board of directors occurs in the Diversity Policy, it refers to the board of directors for each group company or, if relevant, the nomination committee.

The Diversity Policy is valid for the Group's financial holding companies and financial companies and is approved by the board of directors in each company. In the present Diversity Policy, the financial companies are referred to separately as "Group company", and together as "Group companies".

None of the group companies are currently subject to the regulation in Lov om finansiel virksomhed § 79 a (the Danish Financial Business Act, section 79 a), Fondsmæglerlovens § 71 (Law of Stockbrokers, section 71) and Selskabslovens § 139 c (the Danish Companies Act, section 139 c) in relation to target figures for the proportion of the underrepresented gender at the Group's other management levels. The boards of directors of the Group Companies believe the Diversity Policy is in compliance with current legislation.

2 Purpose

The purpose of the Diversity Policy is to promote diversity for the board of directors of the Group Companies and the Group's other management levels, hereinunder diversity in qualifications, competences and gender among the members of the board of directors and at other management levels. Likewise, this is essential when recruiting new board members and members at other management levels. Diversity is defined as variety in qualifications, skills and background, including factors such as experience, gender and education and training.

The general purpose of the board is to ensure a board composition that enables the board to perform its strategic, managerial and control tasks. The principal tasks of the board are to ensure that the board, overall, possesses adequate knowledge, professional skills and experience to discharge its duties.

Where references are made to other management levels, this should be understood as two management levels below the Board of directors (top management body). In companies that have both a Board of Management and a Board of directors the first management level should be understood as the Board of Management and individuals who are organizationally at the same management level as the Board of Management. The second management level includes individuals with personnel responsibility who report directly to the first management level.

The Group companies' main purpose is to ensure that the composition at other management levels is based on the ability to perform both professionally and managerially. Furthermore, it is the ambition of the Group companies that the composition at other management levels contributes to diversity within the Group. The Group aims to promote a work culture that seeks to make the workplace more attractive, including a focus on work-life balance and equal opportunities for personal career development for all.

3 Skills requirements

3.1 The Board of directors

It is essential that the board is composed in a way so as to ensure effective performance of its tasks in a constructive and qualified dialogue with the executive management. It is also essential that the members of the board always act independently of special interests.

When recruiting candidates for the board, the board focuses on attracting candidates with a variety of skills, backgrounds, knowledge and resources matching the business model and strategy of the Group Companies. The diversity of the board must make positive contributions to developing the Group and Group Companies, to risk management and to ensure that all business of the board is conducted in an adequate manner.

Together, the members of the board must possess the skills and experience required to manage the individual group company, including having an understanding of the business and the most important risks associated with the group company.

The board has identified the following qualifications and skills the board requires the group of board members to have:

- Knowledge of financial regulation, including insights into the organisation of investment services companies, investment management companies/managers of alternative investment funds and regulatory matters applying to UCITS and AIF's.
- Management experience. At least one member of the board should have management experience from a financial undertaking
- Other board experience
- Financial insights, including insights into accounting matters
- Market insights
- Insights into product types
- Commercial awareness
- Common skills, including insights into society, business matters in general and at industry level

If there should be a need for adjustments in the qualifications of the board members, it is the chairman's responsibility to ensure that it happens. Adjustments can, for example, be made through further education or by changing the composition of the Board. It is also the chairman's responsibility to add the necessary expertise to the Board as and when required.

3.2 Other management levels

There is a high standard of competence requirements in relation to the management at other management levels and the Group companies wishes to embrace both diversity and inclusion. It is essential to recruit and appoint managers who have the right competencies both professionally and personally. Additionally, skills such as teamwork, feedback and exchange of experiences are important parts of the management levels. The Group sets special requirements to the managers and their efforts, to ensure that the managers possess the right understanding, engagement, and approach towards the other employees, thereby making the right culture around an open and constructive dialogue. Through the managers, the Group must support a good corporate culture, a good working environment, and equal opportunities for competence development.

Formuepleje recruits and appoints managers with the approach that the best suitable candidate is selected.

4 Specific targets and measures

4.1 The Board of Directors

In connection with the annual general meeting and the election of board members, an assessment must be made of whether the qualifications and skills of the board reflect the desired diversity.

The board is responsible for performing a self-assessment once each year for the purpose of:

- identifying required board skills for the combined board based on the group companies' business model and risk profile.
- assessing the individual members, including whether the individual members' knowledge, professional skills and experience are adequate for holding the office of board member of each Group company.
- assessing the combined knowledge in the boardroom – the board's collective knowledge – whether the board members together possess adequate knowledge, experience and insight to hold the position as one of the group companies' board of directors.
- evaluating the form, working climate, management and quality of the board work and the board evaluation of the executive management.

4.2 Other management levels

Formuepleje wants to establish the best framework for an attractive, developing and healthy workplace, suited for activities that benefits the employee's well-being as well as contribute to development in both personal and professional matters. This among other things means that Formuepleje offers relevant education, courses, networking or other skill developing activities for alle employees no matter the gender. This also applies for the current management, who is offered relevant management courses. These opportunities are discussed annually on the annually employee development dialogue.

Formuepleje wants to contribute to a company culture, that seeks to make the workplace more attractive with focus on work-life balance and personal career development no matter the gender. In relation to this, the Group prepares continuous measurements primarily focussing on the employee's perception of the company culture, management and commitment. It is important that Formuepleje creates a framework for culture where the employee's experience that they have equal opportunities for skills development, career and management roles. In relation to this, it is a priority that the working environment in Formuepleje is inclusive, appreciative and trusting, thus employees with potential or ambitions regarding management roles receives feedback and are motivated to apply for management roles within the Group.

In addition to the above Formuepleje is reducing unconscious biases related to Human Resource processes for example regarding recruitment in general. The focus here is on content and wording in specific phrases in the job announcements, to achieve the biggest field of applicants.

5 Target for the proportion of the under-represented gender on the board of each individual company

By equal distribution means a distribution of 40/60 or the amount that is closest to 40% and does not exceed 40%. The Danish Business Authority has published a guide which sets examples of an equal distribution based on different members and the distribution of persons.

5.1 The board of directors for each group company

The board of directors for each group company is responsible for setting up target numbers for the underrepresented gender, as well as a year of expected completion. When the target number or the time horizon has been reached, a new and more ambitious target number has to be set up, until an equal distribution has been achieved. It is not required to set up target numbers if the board of directors already have an equal distribution of the underrepresented gender. In this case, the board of directors commits to set up target numbers if the composition in the board of directors should change.

5.2 Other management levels

None of the group companies are currently subject to regulations in relation to target figures for the proportion of the underrepresented gender at the Group's other management levels.

6 Responsibility

The board is responsible for preparing and complying with this Diversity Policy and for contributing to promoting diversity in the group companies.

It is up to the general meeting to appoint a board deemed to possess the skills to be expected from the board of the relevant group company.

The Board of Directors continuously monitors the development in the representation of the underrepresented gender of the Board. This gives the Board the opportunity to initiate or reassess relevant measures along the way in relation to the specific goals that have been set.

7 Updating of and follow-up reporting on the policy

The Diversity Policy must be reviewed whenever deemed necessary by the board, however, at least once a year.

8 Effective date

This policy enters into effect on December 19, 2024.