

# INCLUSION AND DIVERSITY POLICY

## 1. PARTICULARS

<b>Risk category</b>	Compliance
<b>Risk assessment</b>	Not complying with this policy may cause reputational damage.
<b>External reference</b>	The Danish Companies Act, section 139C, The Danish Financial Statements Act, section 107D, Corporate Governance Recommendation, section 3.1.2
<b>Target group</b>	The Board of Directors and Group HR.
<b>Classification</b>	External document
<b>Latest update</b>	June 2024
<b>Approved by</b>	Board of Directors, August 2024
<b>Responsible</b>	Group HR
<b>Contact person</b>	VP, Group HR

## 2. OBJECTIVE OF THE POLICY

The objective of this policy is to ensure that all employees in the Solar Group are treated equally, irrespective of gender, age, race, religion etc., thereby ensuring equal opportunities for engagement, terms of employment, training, and promotion.

## 3. POLICY

Solar wishes to ensure a high level of diversity and an inclusive culture. Solar hires the most qualified candidate for the job, regardless of gender, age, race, religion etc.

### 3.1. Board of Directors

The Board of Solar aspires an equal gender representation among board members elected by the general meeting whilst ensuring it has a broad portfolio of skills and experience. Our aim is to ensure that women are not underrepresented on the Board of Directors and since Solar's Annual General Meeting in 2022, women constitute 33% of the Board of Directors.

### 3.2. Other management levels (Level 1 & 2 management)

Other management levels (level 1 & 2 management) are defined as two management levels below the Board of Directors. The first management level (level 1 management) below the Board of Directors includes the Executive Board and the persons who are organisationally at the same management level as the Executive Board. The second management level (level 2 management) below the Board of Directors includes people

with staff responsibility who report directly to the first management level (level 1 management).

For level 1 & 2 management, our aim is to achieve an overall distribution of women and men of >25% and <75% respectively by 2026.

### **3.3. Actions to ensure diversity and inclusion**

Solar encourages the career development of managers, project workers and specialists, and thus enables an underrepresented gender to have the right opportunities to develop and advance within the organisation.

We arrange internal management training and webinars as well as onboarding for all new managers, which provides the right tools and qualifications for further managerial development.

Our employee performance appraisals among others focus on development of both skills and competences, making sure that we are aligned with our company values.

Our group recruitment processes ensure a transparent and credible process across the group. It ensures that HR and the managers responsible for hiring carefully consider different backgrounds and qualifications, with a view to match the markets and lines of business relevant to Solar now and in the future. This includes training on how to source/hire inclusively and being aware of unconscious bias. Our job advertisements point out that Solar seeks to achieve a diverse representation in all positions. We require

that candidate shortlists for managerial positions include at least one member of the underrepresented gender.

Solar encourages and supports all managers to engage in our professional network, which promotes exchange of experience and mentoring.

To the extent possible, Solar has an open approach to flexible work plans and working conditions to support work life balance. We measure the balance in our engagement survey.

### **3.4. Reporting**

Solar's diversity policy and its fulfilment are evaluated by Group HR and the Board of Directors every year. We report on the matter in our Annual Report.

## **4. DEVIATIONS FROM THE POLICY**

No deviations from this policy are allowed.

## **5. DIVISION OF RESPONSIBILITIES**

The group HR function is responsible for continuously ensuring the implementation of initiatives, which promote optimum diversity among Solar's managerial teams, with a view to managing the business in the best way possible.

The management and the Board of Directors are responsible for evaluating on an annual basis whether this policy's target figures have been met, and whether a reassessment of the policy and its target figures are required.