



# **GENDER EQUALITY**

LARS LARSEN GROUP

October 2024



## INTRODUCTION AND PURPOSE

Lars Larsen Group wants to take responsibility for and contribute positively to society through active ownership as a majority owner and through our investment activities.

With the family values of tradesmanship, responsibility and growth as our framework, we continuously strive towards long-term, successful development of Lars Larsen Group, enabling us to make meaningful contributions to society.

Lars Larsen Group employs many people across the world, and we believe that diversity and equality is an important element of our aspiration to both create a positive imprint on society, as well as ensure a robust, and more sustainable foundation for the group.

The purpose with this policy is to achieve gender equality within our organization by ensuring career development and recruitment on an equal basis for all employees.

## SCOPE

The Policy for Gender Equality has been prepared as an overall subject framework, which applies to Lars Larsen Group A/S and to all the subsidiaries in the group.

## INTRODUCTORY COMMENTS

Companies within Lars Larsen Group are responsible for developing and implementing individual policies, that aligns with this framework, and for setting individual targets for gender composition at three management levels:

Level	Definition	Target for gender equality
Top Management	The board of directors	Depending on the number of board members: 67 / 33 %, 75 / 25 % or 60 / 40 %
First management level	Executive Board, and the persons who operates at the same organizational level	60 / 40 %
Second management level	Managers with personnel responsibility with reference to the first management level	60 / 40 %

Furthermore, the policy is operationalised and communicates gender composition at management levels at the parent company Lars Larsen Group A/S.

If you have any questions or comments about the Policy, please contact us through [contact@larslarsengroup.com](mailto:contact@larslarsengroup.com).



## STATEMENT

The following requirements aim to support a development towards 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 all employees regardless gender, as well as to ensure an adequate and competent pipeline for management positions.

Lars Larsen Group finds gender equality important, and we aim at reaching a balanced gender composition within the 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 requires the companies within the group to set ambitious and realistic objectives to achieve gender equality on management level. If the companies have an unbalanced gender composition or are not compliant in terms of legislation, they are obliged to create a local policy with concrete actions and time horizon for improvement.

### STATUS FOR LARS LARSEN GROUP A/S

The Board of Directors for Lars Larsen Group A/S has two male board members and one female board member. Therefore, gender representation is assumed equal, and no further objective is set.

At the following two management levels in Lars Larsen Group A/S, gender representation is as well assumed equal, and no further objectives are set.

Level	Definition	Gender equality - Actual
Top Management	The board of directors	67 / 33 %
First management level	Executive Board, and the persons who operates at the same organizational level	60 / 40 %
Second management level	Managers with personnel responsibility with reference to the first management level	60 / 40 %

Lars Larsen Group A/S, and all subsidiaries in Lars Larsen Group, will continue to work actively to ensure gender equality through equal opportunities.

This policy was last evaluated October 2024.

