

GUBI

DIVERSITY, EQUALITY AND INCLUSION POLICY

3 March 2022

GUBI

1 OBJECTIVE AND SCOPE

- 1.1 The objective of this diversity, equality and inclusion policy (the "**Policy**") applies to GUBI Group ApS incl. all subsidiaries ("**GUBI**") and is to formally state and ensure that GUBI constantly strives to
- (a) to foster a positive and nurturing environment where GUBI employees' skills and creativity can thrive in a safe, stable, fair, and truly inclusive workplace;
 - (b) value the competitive advantage that a workforce free of discrimination can bring to GUBI;
 - (c) create an environment where everyone has an equal chance to succeed; and
 - (d) to increase the underrepresented gender for management levels in GUBI pursuant to the Danish Company's Act section 139c.

2 APPROACH AND WHAT WE DO

- 2.1 Diversity, equality, and inclusion are key levers to success. At GUBI, diversity is all about difference. GUBI treasures difference in (however not limited to) gender, physical ability, sexual orientation, nationality, gender identity, race, religion, age or education, industry background, etc. Some of these characteristics are already recognised in law and are thus protected in certain of our countries of operation, however there are countries where local laws do not cover these important areas. To ensure our employees enjoy a respectful workplace GUBI adopts a global and consistent approach for all of our countries of operation.
- 2.2 GUBI does not tolerate any form of discrimination, harassment or bullying of employees in any country of operation. This is written into our GUBI Code of Conduct but is also reflected in GUBI's ESG strategy and our commitment to the Human Rights Principle of the UN Global Compact further described in our annual, external ESG Report.
- 2.3 We are committed to increasing gender and different nationality representation at the management levels of our organisation and building a culture of inclusion for all colleagues with a particular focus on the underrepresented gender. We strive to ensure
- (i) that both genders and different nationalities are represented at final interviews for management positions, and
 - (ii) that career opportunities are discussed with the underrepresented gender to ensure achievement of their maximum potential.
- 2.4 Members of GUBI management are solely appointed based on their qualifications and not based on gender or nationality or age. By using fair, objective, and innovative practices, we aim to ensure equal opportunities for both genders provided that the candidates applying for the management positions possess the professional skills required.

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- 2.5 We do not tolerate discrimination against any individual on any grounds and will tackle incidents of discrimination swiftly and decisively.
- 2.6 In case an employee witnesses or experiences any kind of discrimination or harassment or see other team members being discriminated against or harassed, such incident should be reported to a manager or a member of the executive management who will then investigate the issue further on a confidential basis. Disciplinary action will be considered in all cases where the allegation is substantiated or where a malicious and/or false complaint has been made.
- 2.7 At a basic level we ensure our employees understand GUBI's stand on discrimination, bullying and harassment. We aim to conduct an annual awareness training on our internal governance rules, incl. our GUBI Code of Conduct.

3 TARGETS

- 3.1 GUBI measures gender representation on a global organisation basis but also at different management levels. GUBI intends to extend measures to also include diversity across different parameters such as nationality, age, education and industry background.
- 3.2 GUBI's target before end of 2024 is to have (i) an equal (50/50) gender representation at all levels in the organisation and (ii) no less than 40% of the underrepresented gender represented in the Board of Directors. Further, GUBI will continue its focus on having a broad representation of different nationalities, age, education, and industry background.
- 3.3 Further, GUBI strives to implement an independent Whistle-blower scheme no later than by the end of 2022 enabling the employees to amongst other anonymously report any incidents that goes against the objective and purpose of this Policy.

4 COMPLIANCE AND MONITORING

- 4.1 The Policy is owned, operationally monitored, and enforced by GUBI.
- 4.2 We hold ourselves accountable through our internal reporting obligations to our majority shareholder, Axcel and our annual external ESG Report

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GUBI's management team reviewed, discussed and approved the Policy at management meeting held on 21 January 2022.

Approved and adopted by the Board of Directors on 3 March 2022.