



DIVERSITY POLICY

MARCH 2023



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. 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. In the diversity policy a reference to the board of directors will occur whereas the board of directors for each group company or the nomination committee if relevant.

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".

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 on the board of directors of the Group Companies, hereinunder diversity in qualifications and competences among the members of the board of directors. Likewise, this is essential when recruiting new board members. 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.

3 Skills requirements on the board

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.

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

4 Specific targets and measures

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.

5 Recruitment of board members

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.

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

The board of director's target is for the proportion of the under-represented gender (man/woman) of the shareholder-elected board members to constitute not less than 25 per cent by 2025.

7 Education and training

If there is a need to make adjustments to the board members' qualifications, it is the chairman's duty to cause such adjustments without undue delay. Adjustments may be effected by CPD (continued professional development) or any other upgrade of individual members' skills 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.

8 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.

9 Updating of and follow-up on the policy

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

10 Effective date

This policy enters into effect on March 24, 2023.