

1. Particulars

Policy: Diversity policy

Risk category: Compliance

Risk assessment: Not complying with this policy may cause reputational damage.

External reference: The Danish Financial Statements Act, section 107D, Corporate Governance Recommendation, section 3.1.2

Target group: The Board of Directors and Group HR.

Classification: External document

Latest update: June 2020

Approved by: Board of Directors, August 2020

Responsible: Group HR

Contact person: Director, Group HR

2. Objective of the policy

The objective of this policy is to ensure that all employees of the individual companies 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, but not at the cost of our desired skill sets. Solar always hires the most qualified candidate for the job, regardless of any political, religious or personal orientation.

3.1 Board of Directors

Board composition focuses on a broad mix of skills. Whenever a need for replacement on the Board arise, we take a broad sweep of the market to ensure both the broad mix of skills and diversity.

The Board of Solar aspires an equal gender representation 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 after Solar's Annual General Meeting in 2023, women will constitute 40% of the Board of Directors.

3.2 Senior level management

Solar has defined two upper levels of management, Solar Group Management (SGM) and senior level management, where the latter comprises Vice Presidents and Directors reporting to an SGM member. Our aim is to achieve an overall distribution of women and men of 25% and 75% respectively by 2025.

3.3 Actions to ensure diversity

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 administrative bodies.

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

Our employee performance appraisals focus on skills development, performance and career plans.

Our group recruitment policy ensures 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 matching the markets and lines of business relevant to Solar now and in the future. Our job advertisements point out that Solar seeks to achieve a diverse representation in our management group. We require that candidate shortlists for managerial positions include at least one member of the underrepresented gender.

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

In general, Solar has an open approach to flexible work plans and working conditions, which may be necessary for employees with special family obligations.

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.