

Polaris Private Equity

Gender equality policy aimed at increasing the share of the underrepresented gender at all levels of management

The goal of this equality policy is to increase the share of the underrepresented gender in management positions in Polaris Management and its portfolio Companies. In Polaris, women are the underrepresented gender. Our equality policy aims to ensure targeted efforts to develop and recruit more female leaders for positions on the board of directors of Danish Private limited Liability Companies. Our policy comprises executive board members, team managers and department managers. The policy aims to strengthen the supply chain of potential female board members by promoting equality of opportunity between men and women in order to focus on and improve their qualifications and managerial experience.

Polaris has signed the recommendations of the Danish Ministry of Gender Equality for more women on corporate boards ("Operation Kædereaktion"), which means that the signatories are committed to work actively to increase the share of female leaders and female candidates for board positions. In addition, Polaris' senior partner Jan Johan Kühl has participated in the taskforce that has prepared the recommendations.

Our equality policy is based on the recommendations set out in "Operation Kædereaktion".

- **Share of female candidates for board positions:** When candidates are elected for board positions, all candidates must be assessed on the basis of the same criteria, regardless of gender. The condition for becoming a candidate for a board position is first and foremost based on qualifications, and we will ensure that women and men have the same opportunities to be a candidate. In cases where Polaris uses headhunters to identify suitable candidates, it is specifically required that men as well as women must be represented. Since 2010, Polaris has reported on the gender quotation on its Board of Directors in the annual report. Regular monitoring ensures that we can follow up on and assess the development.
- **Recruitment and selection criteria:** When a board position or a top management position is to be filled, Polaris first and foremost aims to find the right candidate with the right qualifications. The selection criteria are always based on the specific requirements of the company in question where opportunities and threats must be assessed together with the strengths and weaknesses of the other members of management. The final selection of the coming leader/board member must be aimed at complementing the company and optimizing the qualifications of the other board members.
- **Female leaders:** In Polaris, we are committed to increasing the number of female leaders at all levels of management by ensuring that all leaders have the same opportunities in respect of employee performance reviews, management training, professional sparring, etc. Among other things, we achieve this by increasing the number of potential female candidates for board positions.

Goals in respect of the underrepresented gender in the executive management

The Board of Directors of Polaris Private Equity consists of 3 members elected at the annual general meeting, of which 1 are women, corresponding to 33%.

We aim to have a minimum of 25 % women in 2022 as Board of Directors in Polaris.

	2019	2022
Gender ratio M/F	66% / 33%	75% / 25%

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This Procedure is subject to review by the Board of Directors at least on an annual basis.

Version control

Version no.	Author	Approval date	Comments
6	LMR	29 January 2019	Minimum goals in respect of the underrepresented gender
5	LMR	26 January 2018	Update on goals
4	LMR	30 January 2017	Minor word changes and update on goals
3	LMR	27 January 2016	Update on goals
2	LMR	28 January 2015	Re-approved
1	LMR	30 January 2014	

Board signatures

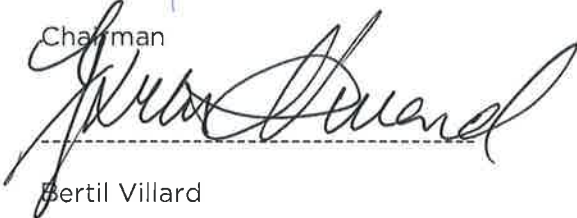


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Acknowledged by the CEO



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