

# Diversity Policy

## Purpose

The purpose of this policy is to promote diversity among EKF staff, including setting target figures for the gender composition of EKF management. This policy replaces EKF's Policy on Equal Gender Representation in Management of August 2018.

## Background

Pursuant to the Act on EKF Denmark's Export Credit Agency, EKF is subject to the Danish Companies Act and the Danish Financial Statements Act, including the provisions on state-owned public limited companies. These Acts include provisions on matters such as the gender composition of EKF's Board and the requirement to promote the under-represented gender in day-to-day management and to report on diversity in the management's review.

## Applicability

This Policy applies to all EKF employees.

## EKF's duty to promote diversity

At EKF, we regard diversity as fundamental for our ability as a competent organisation to conduct an efficient and innovative business enterprise for the benefit of our customers. We believe that diversity promotes:

- › An attractive workplace for the right people with the right expertise.
- › Problem-solving and best business performance.
- › Innovation and progress.

We operate with a comprehensive definition of diversity that may include skills and experience, qualifications, age, gender, ethnicity, religious beliefs, etc. We hold that diversity and an inclusive culture are strengths that serve to give EKF access to the brightest minds and enable EKF to develop in a positive direction based on diverse skills, know-how and points of view.

On that premise, EKF is committed to promoting cultural diversity within its organisation and supporting interactions characterised by mutual openness and respect both within EKF and externally towards EKF's customers and stakeholders.

Equally, EKF's recruitment procedures and working conditions are to support equal opportunities for all staff with the right skills as regards appointments and promotions to new positions.

## The composition of EKF's management

Gender diversity in day-to-day management is a particular focus area for EKF's diversity agenda, and is consequently subject to specific targets. However, we always operate with the principle that executive positions are to be filled on the basis of the candidate's skills, motivation and personality rather than on the basis of gender alone.

EKF strives for an equal composition of women and men in its overall day-to-day management, which includes the Management Group and the Executive Leadership Team. Equal composition is taken to



mean that each gender should be represented by at least 40 percent or the number/percentage that is closest to 40 percent. If one gender accounts for 40 percent, it is no longer construed as being under-represented.

Women are currently under-represented in EKF's overall day-to-day management. EKF is committed to continuing or implementing initiatives with a view to increasing the proportion of women in its overall day-to-day management over time, including:

- › Encouraging and empowering women within EKF to develop leadership potential and pursue a managerial career path.
- › Advertise vacant positions using wording to appeal to women and encourage them to apply for managerial positions.
- › Require headhunters to present qualified women candidates for managerial positions.
- › Strive for an equal distribution of men and women within EKF generally with a view to achieving equal gender distribution as a basis for internal recruitment.
- › Offer equal pay for equal work to men and women.
- › Monitor if initiatives are effective and adjust them as needed.
- › Conduct regular employee satisfaction surveys and follow up on any diversity challenges.

For overall day-to-day management, the EKF Board and executive management are jointly responsible for achieving gender balance.

EKF's Board is appointed by the Minister for Industry, Business and Financial Affairs and currently has equal gender representation. Accordingly, no specific target figures are set for the gender composition of the EKF Board.

### **Reporting and documentation**

EKF will monitor and at least annually report on the actual gender distribution in its day-to-day management relative to target.

In the management review of its annual financial statements, EKF will report on and account for the diversity policy, including how EKF is translating its target for increasing the proportion of the under-represented gender in management into action and the actual gender distribution on EKF's Board and overall day-to-day management (cf. Sections 99 b and 107d of the Danish Financial Statements Act).

The Policy is published on EKF's intranet and external website.

### **References**

- › Danish Financial Statements Act
- › Danish Companies Act
- › Danish Consolidation Act on Equal Treatment of Men and Women No. 1095 of 19 September 2007, as amended by Act No. 1288 of 19 December 2012.
- › Executive Order No. 114 of 30 January 2014. Executive order on target figures for boards of directors, etc. and policy on other management levels in governmental institutions and enterprises to promote equal gender composition
- › EKF Annual Report.