



**THORNICO**

# Diversity Policy



**THORNICO**

## Contents

Introduction .....	3
Your responsibilities as an employee in the THORNICO Group .....	4
Report your concerns .....	5
Consequences in case of misconduct .....	5
Diversity in our day-to-day work.....	5
Recruitment and career opportunities .....	5
Composition of nationalities .....	6
Age and seniority .....	6
Employees getting sick or disabled .....	6
Equal gender representation in management – initiatives.....	6
Policy review and training.....	7



**THORNICO**

## Introduction

The THORNICO Group is built on diverse businesses with great people. To ensure that the Group will also be innovative and successful in future, it is important that all companies in the Group can continuously attract, develop and retain employees with varying backgrounds and strong competencies.

Diversity and the absence of discrimination are prerequisites for promoting a healthy and innovative working environment, and it is therefore important to support a diverse workforce and ensure equal conditions regardless of gender, ethnic origin, religion, nationality, sexual orientation, professional background and age.

We constantly have to stay curious about other personalities, and managers are obliged to have an open mind in recruitment processes and when promoting employees. We do not believe that management is an exact science – working part time or from a distance does not necessarily mean that you cannot be a highly valuable employee in our Group. That is truly possible.

Sincerely, Christian Stadil, CEO



**THORNICO**

## Your responsibilities as an employee in the THORNICO Group

This Diversity Policy (the “Policy”) applies to all entities and subsidiaries in the THORNICO Group, including all individual employees, managers and directors of the Group. The principles also apply in the Group’s interaction with other stakeholders. Diversity, openness and transparency has to be key values in all of our business interactions.

All employees are expected to:

- Read, understand and comply with this Policy.
- Make sure to perform due diligence on new suppliers and other stakeholders before doing business with them and have them sign a contract where they are committed to the principles in this Policy.
- Ask for help if you are not sure whether a decision or action you are considering is compliant or lawful.
- Understand that you have an obligation to promptly report any activity that would in your judgement violate this Policy.

All managers are expected to:

- Lead by example, in both words and action, towards employees and third parties representing the THORNICO Group or any subsidiary company.
- Promote open and honest two-way communication with your team, encouraging them to raise their questions and concerns.
- Acknowledge and support any employee and third parties representing the THORNICO Group or any subsidiary company that comes forward to discuss an issue or report a potential violation and ensure that there is no retaliation for doing so.
- Discuss this Policy and the company values with your team and make sure that the employees are trained and informed about the Policy.

All suppliers and associated companies are expected to:

- Read, understand and comply with the principles in this Policy.



**THORNICO**

## Report your concerns

The THORNICO Group encourages employees to report concerns through the channel with which they are most comfortable. It could be your manager, another member of management or a relevant supporting function such as [reportconcern@thornico.com](mailto:reportconcern@thornico.com). You can also report through the whistleblower system.

Suppliers, customers and other parties involved with THORNICO Group or any subsidiary company may report suspected violations of laws or this Policy to the whistleblower system.

THORNICO does not tolerate retaliation against people or companies making reports in good faith.

## Consequences in case of misconduct

If employees do not comply with this Policy, it may result in appropriate disciplinary action including the risk of employment being terminated and/or civil and criminal liability.

Associated companies or third parties who do not comply with the principles in this Policy may risk termination of the engagement with THORNICO and/or civil and criminal liability.

## Diversity in our day-to-day work

### Recruitment and career opportunities

The THORNICO Group operates all over the world and takes diversity into account in every selection, appointment and evaluation of employees. In order to ensure the Group's continued positive development, it is paramount that the company can attract the right skills and talent - no matter of gender, race, sexual orientation or religion.

In the Group we actively strive to have a balanced gender representation among managers at all levels, and recruitment processes regarding managerial positions in the companies, or senior positions that can lead to a managerial position should always include both male and female applicants. Recruitment processes regarding new members to the Board of Directors should also always include both male and female applicants.

All employees have equal career opportunities and will be subject to professional development on equal terms. To ensure this, detailed evaluation is performed on an annual



**THORNICO**

basis to increase transparency and objectivity for the purpose of identifying and further developing talent.

Succession planning for key positions in the companies must, therefore, be secured on the basis of a diverse field of candidates including both men and women.

### Composition of nationalities

The THORNICO Group wants to promote a balanced composition of nationalities at all levels of the Group to achieve a flexible and mobile workforce. Candidates from other countries may always apply for vacancies on equal terms with applicants from the country where a relevant position is available. This applies to both internal and external recruitment.

### Age and seniority

The Group must always have a balanced distribution among employees in relation to age and seniority. All employees are offered the best possible conditions for thriving and developing their competencies regardless of age and seniority, and employees are generally offered relevant severance schemes or reduced working hours if desired.

### Employees getting sick or disabled

The companies offer sick and disabled employees equal opportunities during employment. This applies to both physical and/or mental illnesses and disabilities. The companies offer various schemes, including flexibility in relation to absences and support, flexitime or reduced working hours, agreements with the municipality and other necessary measures so that the employee receives the best possible support.

### Equal gender representation in management – initiatives

Women are the underrepresented gender in the THORNICO Group in the management. The Group strives to have at least 40% women in top management in 2035. The definition of the top management is two levels below the Board of Directors and the Executive Management.



**THORNICO**

In order to attract and retain more talented women in the THORNICO Group, different initiatives have been put in place – e.g. branding initiatives. Also, we have created a work environment and working conditions for each employee which are – to the extent possible – based on the individual’s wishes regarding work hours, etc.

### **Policy review and training**

This Policy was approved by the Board of Directors in December 2025 and will be approved annually. All employees will receive training in this Diversity Policy and be given a diploma after having completed the training.