



**DIVERSITY POLICY**  
ZEALAND PHARMA A/S  
2026

## **DIVERSITY POLICY**

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### **1 INTRODUCTION**

- 1.1 This diversity policy (the "**Policy**") has been adopted by the board of directors (the "**Board of Directors**") of Zealand Pharma A/S, Company Reg. No. (CVR) 20045078 (the "**Company**") in accordance with the Danish Gender Balance Act (in Danish: *kønsbalanceloven*) and the rules on diversity in the Danish Annual Accounts Act (in Danish: *årsregnskabsloven*).
- 1.2 The purpose of this Policy is to:
- (i) State the Company's aim to achieve gender balance in the Company's shareholder-elected and employee-elected Board of Directors, respectively.
  - (ii) Set a target figure for the share of the under-represented gender in the Company's other management levels (in Danish: *øvrige ledelsesniveauer*) and determine concrete and targeted measures that support the achievement of the objectives.
  - (iii) Facilitate gender balance in other managerial functions of the Company.
  - (iv) Promote diversity, equity, and inclusion in all organizational levels of the Company, including managerial levels.

### **2 GENDER BALANCE IN THE BOARD OF DIRECTORS**

- 2.1 It is the Company's aim to achieve gender balance among the members of the Board of Directors, and separately for both the shareholder-elected board members and the employee-elected board members.
- 2.2 According to Section 3, Paragraph 4, of the Danish Gender Balance Act, gender balance is achieved if the number of members of the under-represented gender constitutes at least 40% of both the shareholder-elected board members and the employee-elected board members. The number of management positions deemed necessary to achieve gender balance is the number closest to 40%, but not exceeding 49%, cf. Appendix 1 to the Danish Gender Balance Act.

### **3 TARGET FOR THE UNDER-REPRESENTED GENDER IN THE COMPANY'S OTHER MANAGEMENT LEVELS**

- 3.1 It is the Company's aim that following the annual general meeting in 2027, the under-represented gender should constitute at least 40% of the total number of the Company's other management levels, meaning:
- (i) The Company's executive management and the persons who are organizationally at the same management level as the executive management (the "**First Level Management**").
  - (ii) Persons with responsibility for personnel who report directly to the First Level Management (the "**Second Level Management**").
- 3.2 The Company continuously initiates measures that support the objective of achieving and maintaining equal gender balance in the First and Second Level Management. If there is no equal gender balance in the First and/or Second Level Management, the Company will make sure to uphold a strong focus on the following specific and targeted implemented measures supporting the achievement of the objectives:
- (i) Mentorship and talent development programmes.
  - (ii) Internal or external networks.
  - (iii) An annual review of salary and promotion data.
  - (iv) Bias training for hiring managers
  - (v) Standardised interview processes.

## **4 DIVERSITY, EQUITY, AND INCLUSION IN THE COMPANY**

- 4.1 Diversity, Equity, and Inclusion is paramount to the Company, and the Company recognizes the importance of promoting diversity in all organizational levels, including management. Diversity encompasses not only gender, but also other diversity dimensions such as race, skin colour, religion or belief, political opinion, sexual orientation, gender identity, gender expression or sex characteristics, age, disability or national, social or ethnic origin (hereafter "**diversity dimensions**"). Similarly, the Company emphasizes Equity to ensure fair treatment and opportunities for all employees and Inclusion to foster an environment where everyone feels welcomed and valued.
- 4.2 The Company is committed to maintaining a workplace that is free from discrimination, harassment, abuse, and other inappropriate conduct. All employment related decisions, including recruitment, promotion, compensation, development, and termination, shall be based on an assessment of individual merit, qualifications, and business needs, and not on personal characteristics unrelated to job performance. Any form of direct or indirect discrimination or harassment is incompatible with the Company's values and will not be tolerated.
- 4.3 The Company believes that diverse perspectives and ways of working create the best possible decisions and results required for fulfilling the Company's mission. Accordingly, the Company is deeply focused on creating a diverse and inclusive organization. Proper procedures are implemented within the Company's HR processes so that recruitment is not affected by any of the applicants' diversity dimensions. The Company continuously reviews and adapts, as necessary, its recruitment process and guidelines to neutralize any potential biases and to promote diversity and inclusion.
- 4.4 It is the intention of the Company to continue to safeguard a culture where every employee experiences the same opportunities for career development and advancement regardless of their diversity dimensions and that this is the case for all levels of the organization.
- 4.5 The Company is committed to maintain diversity in managerial functions by balancing diversity dimensions in terms of recruiting and internal advancement.
- 4.6 The Company will aim to employ the best candidates to managerial functions. Selection decisions in external as well as internal recruitment processes shall be based on objective, job-related criteria, individual merit, and business needs, in line with applicable law and the principles outlined in this Policy and the Company's Code of Business Conduct and Ethics.
- 4.7 It is the Company's objective to have as many skilled candidates as possible of all genders, as well as other diversity dimensions to choose from when filling management positions. For this reason, the Company strives to broaden the field of candidates as much as possible, and the Company's employment procedures are designed to give diverse candidates equal opportunities to apply for and obtain management positions.
- 4.8 The Company has focus on creating an attractive working environment which promotes the equal career opportunities of all diversity dimensions. In order to support equal access to vacant positions within the Company regardless of diversity dimensions, the Company will continuously focus on any barriers that may prevent certain diverse candidates from being appointed to a management position. This applies to all steps of the employment procedure. Consequently, job descriptions, job advertisements, screening of applicants, and job interviews should not be aimed at a particular gender or a certain group of people.
- 4.9 Among other things, the Company prioritizes the following focus areas to further strengthen the diversity of the organization:
- (i) The Company is committed to ensuring that diversity and inclusion are taken into account in all decisions concerning recruitment, promotion, career development, performance
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assessment, compensation, and other employment-related matters, providing fair and equal opportunities for all employees.

- (ii) The Company strives to maintain a fair and inclusive recruitment process, whereby job advertisements encourage qualified individuals to apply, regardless of their diversity dimensions, and due consideration is given to diversity dimensions among shortlisted and interviewed candidates.
- (iii) The Company seeks to ensure a sensible work-life balance to help employees manage the demands of both their professional and family lives.
- (iv) In recruitment and internal promotion processes the Company ensures a diverse composition of the selection panel to enhance equitable and inclusive decision-making.

4.10 Employees are encouraged to raise concerns or report suspected breaches of the terms in this Policy on diversity, equity and inclusion in the Company, including discrimination, lack of inclusion, or unfair treatment, through the reporting channels described in the Code of Business Conduct and Ethics, including the Zealand Pharma [Compliance Hotline](#). The Company strictly prohibits retaliation against any individual who, in good faith, raises concern or reports a suspected violation. Retaliation constitutes a serious breach of the Company's policies and may result in disciplinary action.

## **5 FOLLOW-UP AND REPORTING**

5.1 The Company's executive management is responsible for the policy of facilitating a gender balance of executives and reports the proportion of the under-represented gender in the First and Second Level Management to the Board of Directors once a year.

5.2 The Company reports on this Policy annually and in accordance with applicable law and regulations. In the annual report, the Company will account for the total number of shareholder-elected and employee-elected members in the Board of Directors as well as the total number of individuals in the Company's First and Second Management levels and the gender distribution in the three groups, including information on whether gender balance has been achieved. Further, the Company will explain the Company's target for the under-represented gender in the Company's First and Second Management levels, and what measures there have been made in order to achieve the target.

5.3 This Policy is part of the Company's reporting of Corporate Social Responsibility (CSR) set in the management review in the annual report.

## **6 REVIEW AND AMENDMENT**

6.1 The Board of Directors shall annually review and, if relevant, update this Policy.

6.2 If the target figure for the share of the underrepresented gender as set in Clause 3.1 is not complied with by the fixed deadline, the Board of Directors must set-up a new deadline for the expected fulfillment and consider any new specific and targeted measures supporting the achievement of the targets.

## **7 PUBLICATION**

7.1 This Policy will be published on the Company's website.