



DIVERSITY POLICY
ZEALAND PHARMA A/S
2025



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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 Recommendations on Corporate Governance (in Danish: *Anbefalingerne for god Selskabsledelse*).
- 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 staff-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*).
 - (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 staff-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 staff-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 annual general meeting in 2026, 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**").

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, gender, social origin, ethnicity, religion, etc. 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 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 the applicants' race, gender, social origin, ethnicity, religion, etc. The Company continuously reviews and adapts, as necessary, its recruitment process and guidelines to neutralize any potential biases and to promote diversity and inclusion.

- 4.3 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 gender or background and that this is the case for all levels of the organization.
- 4.4 The Company is committed to maintain diversity in managerial functions by balancing gender representation as well as other diversity dimensions in terms of recruiting and internal advancement.
- 4.5 The Company will aim to employ the best candidates to the managerial functions and the decisive factor, in external as well as internal recruitment processes, shall be the candidates' qualifications.
- 4.6 It is the Company's objective to have as many skilled candidates as possible of both 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 men, women, and diverse candidates equal opportunities to apply for and obtain management positions.
- 4.7 The Company has focus on creating an attractive working environment which promotes the equal career opportunities of all genders and diversity dimensions. In order to support equal access for all genders and other diversity dimensions to vacant positions within the Company, the Company will continuously focus on any barriers that may prevent certain genders or 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.
- 4.8 Among other things, the Company is taking the following initiatives to further strengthen the diversity in its managerial functions:
 - (i) A sensible work-life balance is provided to help employees manage the demands of both their professional and family lives.
 - (ii) All job advertisements encourage qualified individuals to apply, regardless of gender, age, race, religion, ethnicity, or other diversity dimensions.
 - (iii) The recruitment process aims to maintain gender and others diversity dimensions among shortlisted candidates to ensure fairness and inclusivity.
 - (iv) During job interviews, the Company endeavors to ensure gender diversity, as well as other diversity dimensions in the pool of relevant candidates.
 - (v) In recruitment processes, the Company ensures a diverse composition of the selection panel to enhance equitable and inclusive decision making.
 - (vi) The Company is committed to providing equal opportunities for male, female, and other diverse employees in leadership development and promotion opportunities.

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 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 staff-elected members in the Board of Directors as well as the total number of individuals in the Company's other 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 other 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 The Board of Directors shall set a new and higher target figure for the share of the under-represented gender as set in Clause 3.1, when (i) the previously target figure that have been set have been fulfilled; or (ii) a new target figure when the time horizon for the expected fulfillment has expired.

7 PUBLICATION

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

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Approved and adopted by the Board of Directors of Zealand Pharma A/S on 14 February 2025.