

Gender distribution

Statutory report on gender distribution 2017, cf. Section 99b of the Danish Financial Statements Act



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1. Introduction

This statutory report constitutes part of the management's report to the Annual Report 2017 for Columbus A/S, cf section 99b of the Danish Financial Statements Act. This statutory report covers the fiscal year 1 January 2017 to 31 December 2017.

Columbus A/S has chosen to set target figures, establish policies and report on target figures and policies only for the companies in the Group that individually meet the criteria for being subject to the rules, cf. The Danish Business Authority's "Guidelines on target figures, policies and reporting on the gender composition of management". Only the parent company, Columbus A/S meets the criteria, and therefore only Columbus A/S will be covered by this statutory report.

2. Gender distribution in Columbus

Columbus strives to be an attractive work place for both genders, and we are convinced that a reasonable distribution of both genders on all levels in the Company has a positive effect on both working environment and bottom line.

It is essential that all employees experience that Columbus A/S has an open and unprejudiced culture where each individual is able to make the best use of his/her competencies, and that all regardless of gender have the same possibilities for career development and management positions.

3. Target setting 2016

In 2016, the Board of Directors in Columbus determined the following targets:

- To increase the proportion of women in the Columbus Board of Directors to 20%, equivalent to one woman, by the end of 2018.
- To increase the proportion of women at management level in Columbus A/S to a minimum of 20% in 2020.

In section 4 and 5 below, the status on these targets will be reported.

4. Development in gender distribution in the Board of Directors

Since 2014, the Board of Directors in Columbus has constituted of four male members. In the period from 2014 to 2017, no changes have been made in the Board, as the Board has so far assessed that the composition and competencies of the Board of Directors with these four Board members has been such that constructive discussions and an efficient decision-making process have been ensured during Board meetings. However, the intention is to propose election of a female Board member at the Annual General Meeting in April 2018.

The Board of Directors is therefore maintaining the target to increasing the proportion of women in the Columbus Board of Directors to 20%, equivalent to one woman, by the end of 2018.

5. Development in gender distribution at management level

In 2016 the gender distribution at management level in Columbus A/S constituted 12.5% women and 87.5% men. At the end of 2017, the percentage of women at management level had increased to 14.8%. This increase is due to a number of managers being transferred from a Danish subsidiary to Columbus A/S, as no replacements or new appointments at management level were made in 2017.

Columbus maintains the future target to obtain a minimum of 20% female managers in Columbus A/S by the end of 2020.

Although Columbus has decided only to report progress on target figures and policies for the parent company, Columbus also focuses on increasing the proportion of women at management level in its subsidiaries, and is continuously following up on the progress. By the end of 2017, the percentage of women at Group management level was 27.7% (2016: 27.5%).

6. Action plans and measures

In order to increase the proportion of women at management level in Columbus A/S, and thereby obtain the targets, Columbus is pursuing the following measures:

- Focus on increasing the percentage of women at management level, as vacancies arise. When hiring employees at management level through external recruitment agencies, the recruitment agency is required to identify at least one female candidate.
- In connection with employments at management level, a careful assessment is conducted of which professional experience and skills are needed with a view to ensuring the presence of the necessary competences at all management levels. It is important that the greatest management talents, irrespective of gender, achieve the highest management positions.

- Increase awareness of increasing the percentage of women in the Board of Directors and at management level by reporting on progress against targets set annually at a Board meeting.
- Ensure that all employees experience that Columbus has an open and unprejudiced culture where each individual is able to make the best use of his/her competencies, and that all employees, regardless of gender have the same possibilities for career development and management positions. To ensure this, Columbus is using the Columbus Competence and Career Framework (CCF), which was implemented in 2013. CCF is a structured program for competence and career development in Columbus, which includes all employees globally. With this framework, it is possible to monitor and report performance of all employees, thereby ensuring equal opportunities for all employees when considering internal candidates for management positions in Columbus A/S.
- Under the Columbus2020 strategy, which was launched in 2016, there is a program named “Our People”. This program focuses on supporting high performance and includes specific and well-defined targets on how all employees can improve and develop their career to the next level, thus creating equal opportunities for all employees, regardless of gender. The Our People program also includes investments in career and skills development across Columbus, which also supports equal opportunities for all employees.

Although, Columbus has decided only to report progress on target figures and policies for the parent company, Columbus also focuses on increasing the proportion of women at management level in its subsidiaries. In this relation, Columbus is pursuing the following measures locally:

- Communicating the targets decided by the Board of Directors in relation to gender distribution at management level to all Columbus subsidiaries, and continuously following up on the progress.
- Continuously emphasizing the importance and advantages of having a more equal gender distribution. However, the subsidiaries are responsible for launching initiatives which are adjusted to local challenges and requirements.
- The Competence and Career Framework and the strategic program “Our People” cover all employees globally, with the purpose to ensure equal opportunities for all employees in all Columbus companies.

7. Follow-up and reporting

Once a year at a Board meeting, the Board of Directors is following up on the progress against the targets set. Based on the progress, the Board of Directors and Executive Board assess whether Columbus is taking the necessary measures to obtain the targets.

In the Annual Report Columbus will report on the progress against the target setting in accordance with cf, section 99b of the Financial Statements Act.