

Gender distribution in Columbus

This statutory report constitutes the management's report to the Annual Report 2022 for Columbus A/S, cf section 99b of the Danish Financial Statements Act. This statutory report covers the financial year 1 January 2022 to 31 December 2022.

Columbus A/S has chosen to set target figures and report on target figures 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 target setting and reporting on development in relation to targets will only apply for Columbus A/S.

Columbus strives to be an attractive workplace with equal opportunities for all. We are convinced that a reasonable distribution of gender at all levels in the Company has a positive effect on the working environment and contributes to the creation of a successful company culture which will attract and retain the best talent.

It is essential for Columbus that all employees experience that Columbus has an open and unprejudiced culture where each individual is able to make the best use of their competencies, and that all, regardless

of gender, have the same possibilities for career development and management positions.

Gender distribution in the Board of Directors in Columbus A/S

According to the Danish Business Authority's guidelines on target figures, policies and reporting on the gender composition of management from March 2016, a distribution of 25/75% in a company with four Board members is considered to be an equal gender distribution.

By the end of 2021, the proportion of women in Columbus' Board of Directors was 25%, and thereby the gender distribution in the Board of Directors was considered to be equal. Therefore, the Board of Directors decided not to increase the target for the proportion of women in the Board of Directors in 2021.

In 2022 the Board was extended with a new male Board member, and consequently, the proportion of women in

Columbus' Board of Directors has decreased to 20%.

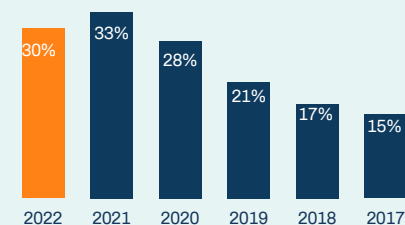
All Board members have been chosen based on their individual relevant special competencies to perform the tasks of the Board of Directors and the way their expertise complements each other. Gender is taken into consideration, but candidates are chosen based on competences necessary for the specific role

In 2022, the Board of Directors has set a new target to increase the proportion of women in the Board of Directors to 33% in 2025.

Development in gender distribution at management level in Columbus A/S

In the period 2016 to 2021, the percentage of women at management level in Columbus A/S increased from 12.5% to 33%. At the end of 2022, the percentage of women at management level had decreased to 30%.

Development in gender distribution at management level in Columbus A/S



The decrease is partly due to reorganizations in the Company and partly a consequence of women at management level, who have left Columbus and been replaced by a male manager.

In 2020, Columbus set a target to increase the percentage of female managers in Columbus A/S to a minimum of 35% by the end of 2023. Columbus maintains this target.

The decrease in 2022 does not mean that we have de-prioritized our efforts to increase the percentage of women at management level. The section “Measures and new Sustainability Strategy”, describes the measures we are pursuing to increase the proportion of women at management level.

Development in gender distribution in Columbus globally

Although Columbus has decided only to report progress on target figures for the parent company, Columbus also focuses on increasing the proportion of women at management level globally.

In the period from 2016 to 2021, the percentage of women at management level in Columbus globally increased from 26% to 29%. At the end of 2022, this percentage declined slightly to 28%.

From 2020, when we started measuring the gender distribution globally across all levels in the organisation, the percentage of women has increased slightly from 28% to 29% in 2021 and to 31% at the end of 2022. Of the 37 Young Professionals who were hired for Columbus’ Young Professional Programme in August 2022, 43% were women. Thus Columbus’ women talent pool is increasing.

Measures and new Sustainability Strategy

In order to increase the proportion of women at management level in Columbus A/S as well as globally, and thereby be able to reach our targets, Columbus is pursuing the measures described below; recruitment, career development and promotions¹.

To address the decline in women at management level in 2022, our talent acquisition team will review all selection processes to ensure that they are inclusive and to approach each recruitment process with the aim to diversify the company. We are also reviewing our internal career pathways, competency framework and promotion processes to address this issue and to ensure they are equitable to all employees.

Furthermore, Columbus has launched a Sustainability Strategy, which includes a diversity program and targets.

Recruitment

Columbus has a global recruitment process, defining how Columbus attracts, finds and selects candidates. In relation to this, there is an increased focus on improving the percentage of women at management level, and when hiring for a position at management level externally, wherever possible at least one female candidate must be identified.

Career development

Columbus wants to 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 to reach management positions. To ensure this, Columbus is using the Columbus Career and Competency Framework (CCF).

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 track improved performance of all employees, thereby ensuring equal opportunities for all employees when considering internal candidates for management positions in Columbus.

Columbus is continuously investing in career and skills development, which also supports equal opportunities for all employees.

Promotions

Internal promotion opportunities are open to all employees, and we actively encourage our team members to strive to take the next step in their careers.

Promotions to management positions include a careful assessment of professional experience and skills needed with a view to ensuring the presence of the necessary competences at all management levels.

Having an openness for internal promotions ensures equal access for all employees to progress in their careers, regardless of level.

New Sustainability Strategy

In September 2022, Columbus launched a new Sustainability Strategy, which includes a diversity program and a target of reaching a gender distribution of 40% women and 60% men in 2027 globally in Columbus.

Although Columbus strives to have a diverse workforce, it is essential for Columbus to always ensure that the most closely matched people are appointed/hired when recruiting for open positions. Candidates are chosen based on competences necessary for the specific positions.

Follow-up and reporting

The development in gender distribution is part of the monthly people reporting, which is shared with all Business Lines, Market Units and People Directors.

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

¹ For further details, see Diversity & Inclusion Policy, which is available on the Company’s website: www.columbusglobal.com/Investors/Diversity&Inclusion