

People and Social Policy

Overview

This policy outlines how Penneo strives to act as a socially responsible employer to develop and retain diversity in Penneo

Purpose

The policy serves as a guide with respect to Penneo's business conduct as a socially responsible employer to ensure a diverse company by retaining and developing diversity. We commit to providing equality and fairness to all employees regardless of who they are. Ensuring a diverse and inclusive workspace in Penneo means two things:

- Stop all intentional inappropriate and non-inclusive behavior.
- Limit the amount of all unintentional inappropriate and non-inclusive behavior.

The objective is to protect our most valuable asset, our human capital.

Scope

The people & social policy applies to all employees, all managers, all functions, and all units in Penneo.

Principles

As a software-as-a-service company we are highly dependent on our people and their skill sets and dedication. Being a respected and attractive employer is thus of utmost importance to us. Our principles are built on our corporate values: Unity, Integrity, Ambition and Trust.

Penneo follows the principles below in its endeavor to be a socially responsible employer:

- Penneo is a workplace for all. We are committed to ensuring and further promoting diversity in the workforce, including employees with different nationalities, ethnicity, and disabilities, age, all genders and sexual orientations.
- We are committed to ensuring equal opportunities and a safe and healthy work

environment for all employees.

- We strive to attract, retain, and continually develop our employees.
- We believe continuous training and development is a must, and we encourage all employees to train and grow in their roles.
- We know that to succeed as a team, we need to work together and embrace knowledge sharing.
- We admit mistakes and provide honest feedback to the team.
- We follow-up on employee satisfaction through regular surveys and proactively work on creating a higher satisfaction based on the feedback provided.
- We encourage a supportive and inclusive culture amongst the entire workforce.
- We maintain an open dialogue and communication with all employees to ensure a common understanding of objectives and to make sure everyone's voice is heard.
- We have zero tolerance against harassment or assaults of any kind.
- We have a whistleblower channel to ensure intolerant behavior of any kind can be communicated through a trusted channel and is treated with confidentiality and care.

Penneo follows the principles below to ensure diversity and inclusion:

- All employees must:
 - Refrain from saying something non-inclusive to their colleagues based on their different way of being.
 - Avoid discrimination in any way based on ethnicity, religion, gender orientation, sexual orientation, age, food preferences, physical appearances, disabilities, education level, occupation, cultural background, etc.
 - Encourage others to behave in a way that drives an inclusive environment by showing a genuine curiosity towards colleagues and thus, expanding individual horizons.
 - Show vulnerability by learning from their mistakes if they hurt one of their colleagues based on intentional or unintentional inappropriate and non-inclusive behavior.
 - Show bravery when approaching colleagues and talking to them about situations where they experienced or saw someone else experiencing intentional or unintentional inappropriate and non-inclusive behavior at the workplace.

- Reflect on the intentions of a behavior that seemed non-inclusive before calling it non-inclusive (related to number 5).
 - Know that inclusion is ongoing, rather than a one-off training.
 - Report any intentional and/or unintentional inappropriate and non-inclusive behavior that cannot be handled independently to the point of trust in Penneo.
- People leaders must:
 - hire new employees based on their skills, performance, and personality regardless of their gender, religion, race, nationality, sexuality, etc.
 - be a role model by promoting and fostering an inclusive culture, while having a genuine curiosity within their team.
 - encourage team members to educate themselves and develop skills that foster a diverse and inclusive environment
 - structure meetings in a way that gives all team members a voice to express their views, ideas, and feelings.
 - encourage team members to be vulnerable and brave to open up to them or points of trust (or someone who will take action) if something is experienced as intentional or unintentional inappropriate and non-inclusive behavior.
 - Penneo:
 - is responsible for fostering an inclusive and diverse environment, where every voice is welcomed, heard, and respected.
 - will implement and update structures and guidelines based on continuous data, to keep developing our diversity and inclusion policy in close connection with our employees and the development in the external environment.
 - will follow best practices within the diversity and inclusion field as well as meet the obligations entailed by the relevant legislation. For example we aim to have an equal distribution of men and women in the Board of Directors, preferably 40-60.
 - will take the necessary consequences towards individuals if the policy is not followed.

Monitoring and control

This Policy has been approved by Penneo's Board of Directors and adherence to the principles will be monitored at regular intervals. The Executive Management is responsible for establishing policies, processes and procedures to ensure compliance with this Policy, and reporting structures are put in place to verify compliance.

This policy is reviewed and approved annually by the Board of Directors and is published on the company website to align expectations with the outside world.

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“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Morten Kenneth Elk

Board member

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