

POLICY FOR BOARD DIVERSITY

1. Purpose

This policy has been prepared in accordance with the Danish Act on fondsmæglerselskaber og investeringsservice og -aktiviteter (Act no. 1155 of 08/06/2021). The Act, section 78 requires that the Board of Directors have adequate and versatile knowledge and experience in respect of its tasks on the business activities and related risks of the Company. Further, the Act, section 67 (1), no.4 requires the Board of Directors to adopt a diversity policy that establishes the principles of diversity of the Board.

Also, according to the Act, section 76, a Board member must have the competence required by the position and the possibility to devote enough time to attending to the duties.

The Board of Directors shall on an ongoing basis ensure that members of the Board of Directors have sufficient collective knowledge, professional competence and experience to be able to understand the Company's activities and the associated risks.

The policy is valid until it is amended by the Board of Directors. The Board of Directors shall assess and update this policy at least once a year.

2. Diversity

The Company shall not discriminate with respect to age, disability, gender, ethnicity, nationality, religion, or sexual orientation when electing Board members.

The Board of Directors considers diversity as a strength that contributes positively to the management of the Company. A broad set of qualities and competencies is sought for and it is recognized that diversity, including age, gender, educational and professional background, is an important factor to take into consideration. The Board believes that such diversity strengthens the quality of decisions and improves interaction in the board.

3. Strategic objectives for the composition of the Board of Directors

The Company's overall strategic goal for the composition of the Board of Directors in relation to diversity, is that the Board of Directors collectively possesses sufficient knowledge and experience to be able to understand the Company's activities and the associated risks.

In order to ensure a strong and effective Board, the appointment will focus on the candidates with complementary experience, knowledge and understanding of the business and/or industry in which the Company acts, including the following areas:

- a) Investment and risk management
- b) Communication, sales and marketing of alternative investment funds
- c) Financial regulation and compliance
- d) General management skills
- e) Experience from other financial institutions
- f) Outsourcing

In the event of a change to the business model, the Board of Directors must reassess whether the Board's competencies are sufficient, whether the composition of the Board of Directors should be changed, or whether the change in the business model should be postponed until the Board of Directors possesses the necessary competencies.

The Company is currently not obliged to set target figures for the under-represented gender in the Board or to set out a policy to enhance gender equality in the Board or the Management Board, but the Board of Directors has set an internal target that at least 25% of the members of the Board of Directors are made up of the underrepresented gender at any given time.

4. Evaluation

According to Act no. 1155, section 78, the Company's Board of Directors shall annually evaluate the collective knowledge and experience of the board members. Based on the Company's business model and the risks it entails, The Board shall annually map its collective knowledge and experience against the necessary competencies listed in this policy and also including competencies, that cover the areas in which the Company is permitted to operate in accordance with the permit from the Danish Financial Supervisory Authority.

With the annual evaluation of the board's competencies, the board also assesses whether the diversity criteria in this policy is reflected in the composition of the Board of Directors.

In addition, the individual member must continuously assess whether the board member in question allocates enough time to perform the duties as a board member of the Company. The assessment must be based on the Company's size, organization and complexity.

5. Responsibility

It is the responsibility of the Board of Directors to ensure that this policy has been prepared in accordance with applicable law and is sufficient in relation to the business model and risk profile decided by the Board of Directors.

6. Disclosure

This policy must be stated on the Company's website.

7. Entry into force

This policy has been adopted and effective from December 12, 2023.