

Diversity Policy

Aquaporin A/S, CVR-no. 28315694

1 Introduction

The diversity policy (the "Policy") sets out Aquaporin A/S' ("Aquaporin" or the "Company") 'guiding principles to increase diversity amongst the Company's Board of Directors and other layers of management. "Other management levels" is to be construed as management levels below the board of directors, including the executive management, and other management levels down to and including team manager level. A number of the principles in this Policy are applicable to the entire organization.

This Policy has been adopted by in accordance with the Danish Recommendations on Corporate Governance and Section 139 c of the Danish Companies Act and is available on the Company's website.

2 Diversity Policy

The Company recognizes the importance of promoting diversity at all management levels as well as amongst employees. Aquaporin's Diversity Policy has been prepared with a purpose to promote diversity and equal opportunities through encouragement of diversity including age, gender, education, nationality, international experience and ethnicity.

The Company seeks to be an attractive workplace for all employees and focuses on ensuring equal opportunities for all employees in career advancement and the prospect of occupying management positions.

Aquaporin believes its commercial success will be a reflection of the qualities and capabilities of our management and employees. At Aquaporin we are convinced that diversity encourages the Company's development and contributes to a better understanding of the customers' needs and therefore better solutions. We recognise a diverse workplace as an asset to the Group, which amongst others can contribute to increased creativity and innovation as well as improved problem solving, which in the end can affect the financial performance in a positive direction.

Aquaporin currently has more than 20 different nationalities employed and more than 40% of the employees are non-Danish. At the management level three members of the board of directors originate from outside Denmark and two members of the executive management team are non-Danes.

Furthermore, a diverse workplace contributes to a better work environment. We are committed to seek and maintain the best talents to ensure the best growth and performance of the Company. We strive to have an open culture without prejudice and to avoid discrimination.

Our goals and efforts within this area shall at all times be in accordance with applicable law and national and international standards.

3 Target level and policy for the under-represented gender

Across the organization, approximately 62% of the employees are male and approximately 38% are women as of June 2021. On the management level (including board of directors, executive management and managers) 18% are women. The Board of Directors pursues the target of having at least 33% women representation amongst the members of the Board of Directors by 2024.

Further, Aquaporin has a continued focus on increasing the representation of women on other management levels. Aquaporin aims to increase the representation of women in the other management levels by 2024, in line with the targets for representation on the Board of Directors. The initiatives, as described further below, shall support achievement of these targets.

Aquaporin's ambition is to be an attractive workplace for both men and women and that both genders shall have equal opportunities in relation to employment, conditions of employment, education and promotions. Aquaporin seeks to achieve a more well balanced distribution of men and women on all levels within the Group through the Company's initiatives to increase diversity as stated below.

4 Initiatives to increase diversity

Aquaporin aspires to provide equal opportunities for all and aims to respect differences. Therefore, we have initiated a number of initiatives and principles in order to increase diversity and equal opportunity within the Group. These initiatives and principles include:

- Aquaporin aims for all employees to have equal opportunities in relation to career development and career and management ambitions of individual employees are discussed as part of the yearly performance reviews; and
- Employment at Aquaporin is always based solely on personal, commercial and professional capabilities.
- Decisions regarding recruitment, promotion and dismissal is never affected by the applicants' or employees' race, ethnicity, social origin, gender, religion, sexual orientation or similar;
- Aquaporin aims to track and increase gender balance over time by monitoring the demographics of the Company's employees;
- Everyone is encouraged to apply for positions irrespective of gender, age, religion or ethnicity;
- Aquaporin Academy offers students a unique opportunity to become a part of the development of our Company. Through the years, students from all over the world have visited the Academy.

Notwithstanding the initiatives above, the strategy and goals of Aquaporin will always be given due consideration during recruitment, promotion and dismissal processes. In order for the Company to employ the best-suited candidates, the decisive factor is the qualifications of the candidate.

5 Reporting

Aquaporin reports on diversity and the gender balance of management in accordance with applicable law.

-oOo-

Approved by the Board of Directors of Aquaporin A/S on 7 June 2021.