

Norway

Gender Balance

The Norwegian companies have a total of 232 employees, of which 22% are women. See table 1.1 for details. Categories have been defined as Senior Management, Management, Level 1 (white collar, typically degreed), category 2 (White collar, typically not degreed), and level 3 (blue collar, typically trades/non-degreed). The lowest representation of women is in category 3, which consists of skilled tradespeople/blue collar workers and is typical for the industry. The company has made an effort over the last few years to increase the percentage of women at all levels. See Global Section for details.

Table 1.1.

Position Level	Gender Balance			
	Women	Men	Women as %	Total
Senior Management	2	6	25 %	8
Management	5	19	21 %	24
Level 1	31	84	27 %	115
Level 2	8	17	32 %	25
Level 3	4	54	7 %	58
Total	50	180	22 %	230

Compensation

On average, men's compensation is 20% higher than women's compensation, see table 1.2.

However, when adjusted for seniority, most of these pay differences are explained. The company has made an effort over the past few years to recruit and promote more women, and as a result women have a lower average seniority than men. See table 1.3

A difference not related to seniority remains for senior management. In this category, the pay discrepancy is mostly explained by presence of operational and P&L responsibility.

In Level 2, a discrepancy remains and will be addressed later in the corrective actions section.

Table 1.2

Position Level	Compensation		Compensation	
	Women Average	Men average	Women (% of men)	Men (% of women)
Senior Management	N/A	N/A	83 %	120 %
Management	935 286	1 136 219	82 %	121 %
Level 1	720 379	864 417	83 %	120 %
Level 2	634 184	714 211	89 %	113 %
Level 3	585 012	600 218	97 %	103 %
Total	998 255	1 186 269	84 %	119 %

Table 1.3

	Women's Seniority % of men's	Men's seniority % of women's	Mens salary in % of womens
	Senior Mgt	110 %	91 %
Manager	75 %	133 %	124 %
Level 1	81 %	123 %	122 %
Level 2	109 %	92 %	116 %
Level 3	56 %	179 %	105 %
Total Average	80 %	133 %	117 %

Temporary and Part time Work, Sick Leave and Parental Leave

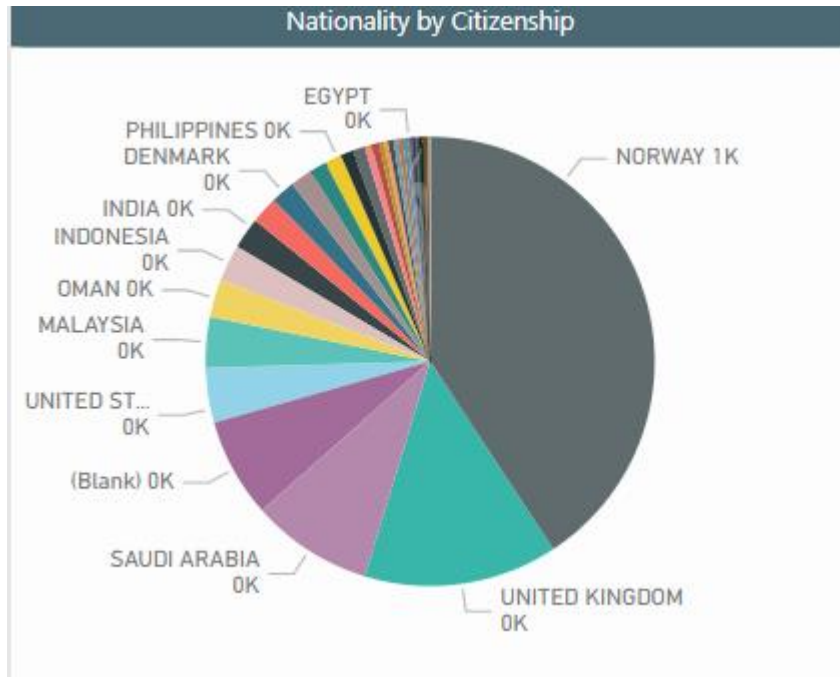
There is no involuntary part time in any of the company's Norwegian legal entities.

Category	Women %	Men %
Part time IWN	60 %	40 %
Part time P&A	0	0
Temporary IWN	20 %	80 %
Temporary P&A	0	0
Sick Leave IWN	6,50 %	4,20 %
Sick Leave P&A	8,90 %	2,90 %
Parental leave IWN	Avg. 21.5 days	Avg. 36 Days
Parental leave P&A	Avg. 179 days	Avg. 49 days
Part time PTC	0%	0 %
Temporary PTC	0 %	100 %
Sick Leave PTC	11,4%	3,53 %
Parental leave PTC	Avg. 100 days	Avg. 47 days

Global Diversity and inclusion

The company has just over 700 employees globally, covering 35 nationalities

Total gender balance globally is 16 % women to 84% men.



Corrective Actions for Equity and Inclusion

General Equity

The company will implement an HRIS software globally in 2023. This will allow for better data analysis, review of trends and evaluation of Diversity & Inclusion efforts. It will also allow for gender pay gap analysis globally.

Compensation

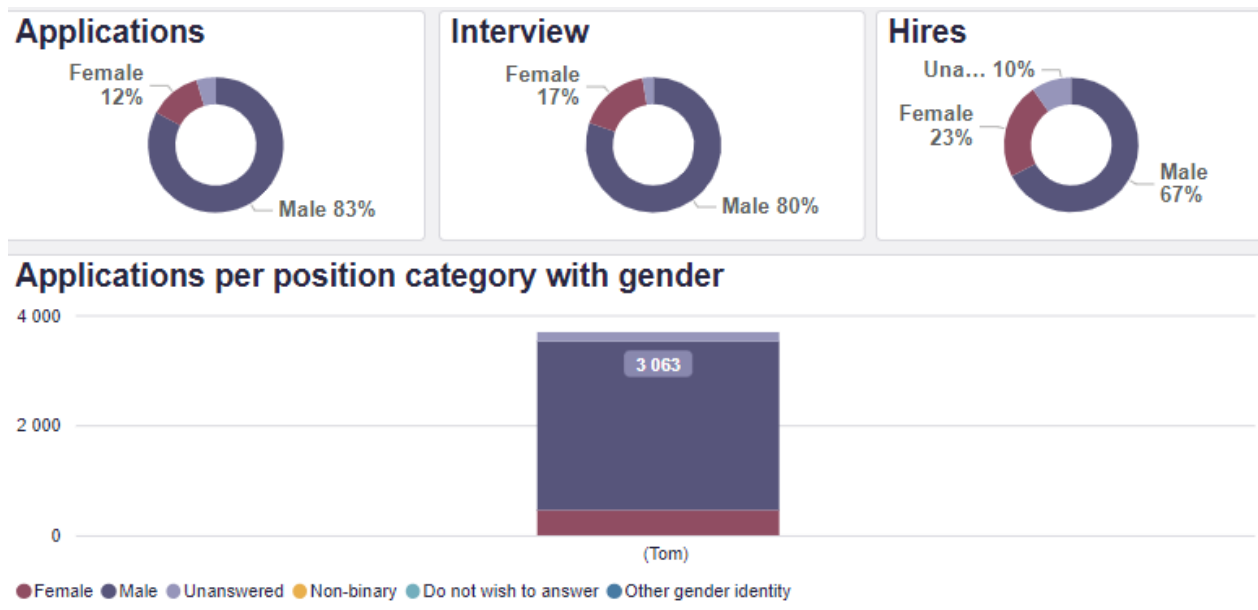
The company will review salaries against external industry benchmark and individual competence and performance and make adjustments if found necessary on category 2 salaries. For Senior Management, pay differences are largely due to the women members of the team not having operation or P&L

responsibilities as part of their roles and are found to be within industry benchmarks for the relevant positions.

Recruiting

The company has already been successful in interviewing and hiring a significantly larger % of female applicants than their percentage representation in the applicant pool. See table 1.6. This effort will continue going forward.

Table 1.6



Number of women in Senior Management has gone from 1 to 2 in the last year.

To increase the overall number of women and diverse candidates in the candidate pool, the company is working on a more inclusive recruiting strategy. Actions to be considered or rolled out include but are not limited to; Inclusive language in job postings, use of ethnically and gender diverse persons on company imagery (especially in recruitment settings), blinding of CV's in the recruitment process to avoid implicit and explicit bias from hiring team, and targeted campaigns towards underrepresented minorities in relevant markets.