



NORDEN's policy on gender diversity in management levels and the Board of Directors

NORDEN respects and encourages diversity, whether it is related to gender, religion, ethnicity, etc. We believe in equal opportunities for everyone and fair treatment. This is in line with NORDEN's value Empathy - concerning the respect of diversity in people and opinions.

We are aware that, historically, shipping is primarily a male profession, and this is reflected in the gender distribution in management levels and the Board of Directors. We have assessed that it is important to focus on the root causes of the uneven gender balance to make sure that we as a company do not lose our female talents due to unnecessary perceived or actual structural impediments.

Therefore, we focus on the following areas:

1. **Recruitment process:** it is important to focus on attracting female candidates to the positions from which future managers are typically promoted. We have previously developed a trainee campaign targeted at attracting female trainees. We will continue to focus on this campaign. Moreover, it is important in the overall recruitment process that we have a balanced gender mix of candidates to choose from. We will therefore aim at having a more balanced representation of female and male candidates at job interviews.
2. **Supporting existing female employees:** to retain and support our existing female employees who have the potential to hold a management position, we need to understand which challenges they face and provide them with tools and support that enable them to reach their full potential. Therefore, we need to identify their challenges and the tools needed, such as coaching, a better work-life balance, flexible working hours, management training, etc.

It is a long-term process to create gender diversity in management levels in a historically male dominated profession. In 2018 the focus on the 2 above mentioned areas will be assessed and new initiatives to support and increase diversity will be identified.

NORDEN's challenge concerning gender diversity in our Board of Directors is the same as described above. Thus, a realistic yet ambitious target is to have 2 out of the 6 board members elected at the general meeting being female board members by 2020. To reach the goal, the Board of Directors will commit to consistently consider female candidates when proposing board members for election.