

Union Engineering a/s and Union Engineering Holding a/s 2015

Statutory statement for the gender composition of management according to the Danish Financial Statement Act § 99 b

This statement forms part of the management commentary in the 2015 Annual reports for Union Engineering a/s and Union Engineering Holding a/s.

The main activities for the company are sales, projecting, production and installation of customized CO₂-plants on a global basis. Focus areas relate either to technology for CO₂-recovery from various kinds of sources or technology for CO₂-application in different connections.

The CO₂-business being a highly technical industry means there is an overrepresentation of men, which is reflected in the board of Union Engineering. Today, the 7 members of the board are all men.

It is at all times intended to select the strongest board of the company, among others valued on knowledge of the market as well as technical project sale in a global context.

Besides this, we strongly believe that diversity supports a strong board – being based on gender, education, age or nationality.

It is our goal to attract a qualified female member of the board within the next two years. By this, the under-represented gender will form 1/8 of the board.

Policy for diversity and the under-represented gender in managerial positions

Union Engineering is constantly working to maintain and develop a culture of latitude that prevents any form of discrimination based on gender, race, color, national/social/ethnic origin, religion, political belief, disability, age and sexual orientation.

We wish to demonstrate and promote internal tolerance, and we have therefore created an atmosphere where exchanges of different points of views are allowed and even considered constructive and necessary. Tolerance must be based on respect for the individual employee, whether it is a colleague or a manager. Tolerance and respect are basic values and ensure that all employees experience a good working environment.

A key focus area in the policy for diversity relates to the under-represented gender in management functions. For Union Engineering it is of crucial importance that the management team is represented by the best qualified people. Union Engineering a/s aims to secure that the management team consists of both genders and that the under-represented gender is represented in an appropriate percentage, taking into account our business and without compromising our requirements for technical skills. Union Engineering a/s has the ambition to always employ the best suited candidates to a specific position, regardless of gender.

In order to achieve an appropriate balance of gender among our managers, the policy for diversity is supported by different initiatives especially focusing on the needs from female employees.

We offer flexible working hours in all positions possible to ensure a good work/life balance for both genders, and we also have maternity schemes for the benefit of both genders. In the recruitment process, we focus on attracting female candidates. This applies at all levels, including the management and senior management level. In our education and talent development programs we offer all employees the opportunity to develop professional, managerial and personal skills through participation in various educational and personal development activities. In our efforts to promote diversity, we especially focus

on promoting and developing female managers and it is important to us that all employees feel that they have the same opportunity for career and management positions at Union Engineering.

Our board is briefed annually on the status of this policy and the balance of genders in the management team at Union Engineering.