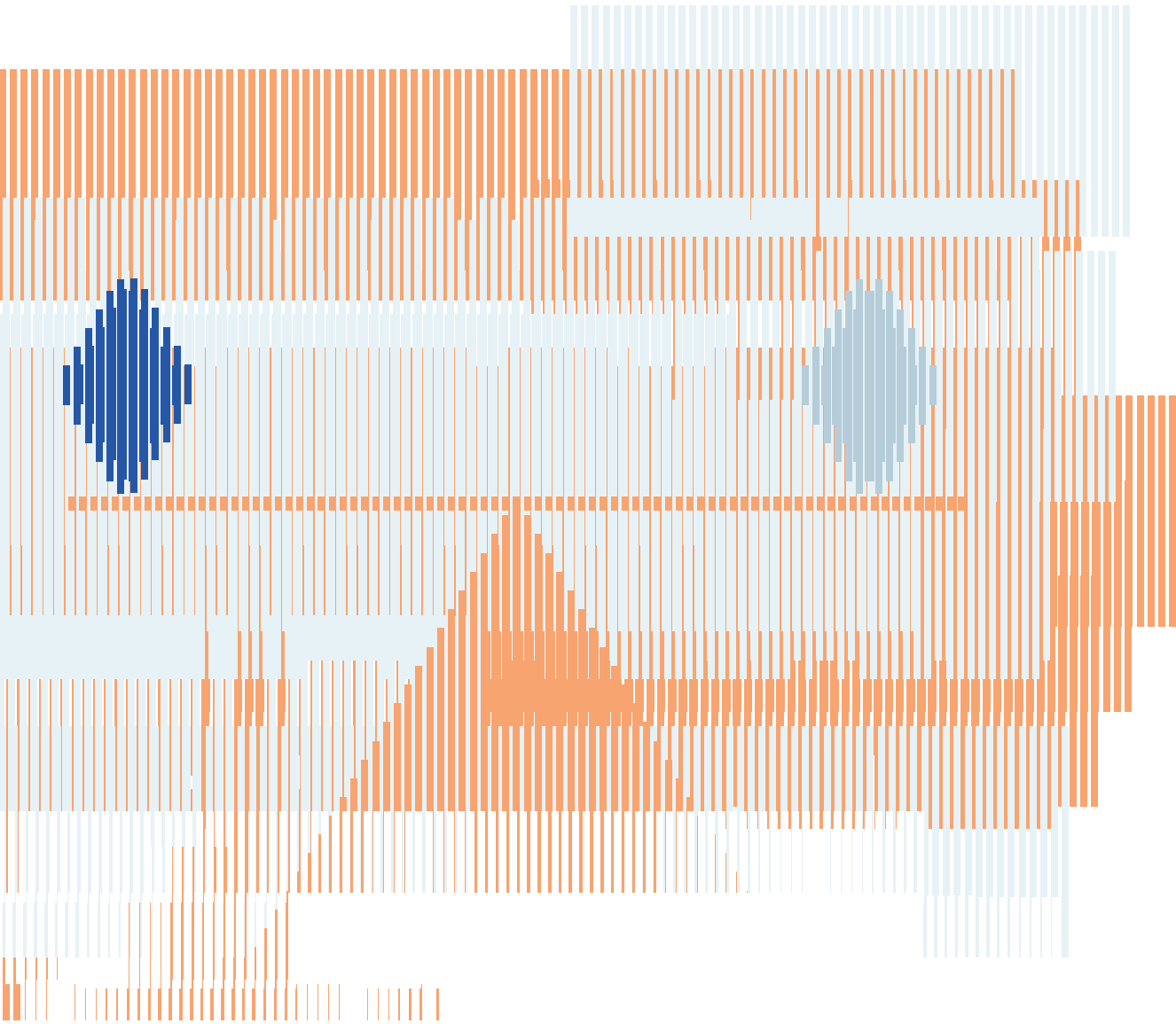


STATEMENT ON EQUALITY AND ANTI-DISCRIMINATION

Excerpt from annual report



bouvet

2023

WE LEAD THE WAY AND BUILD
TOMORROW'S SOCIETY

Statement on equality and anti-discrimination

The employees are Bouvet's most important asset. At Bouvet, everyone shall be valued for their contributions, experience personal development and feel secure – regardless of their characteristics and their background, and of who they are and where they come from. With these factors in place, individuals enjoy optimum conditions for well-being and success – and it gives us as a group a broader perspective on and greater understanding of client and user needs. Securing equal rights and opportunities – for everyone – is where it all starts.

Part 1 Status of gender equality

Gender balance

		2023		2022		2021	
		WOMEN	MEN	WOMEN	MEN	WOMEN	MEN
Gender balance	Per cent of employees	31.3	68.7	30.9	69.1	29.6	70.4
Gender balance in management	Per cent of employees	36.4	63.6	36.4	63.6	33.9	66.1
Gender balance in corporate management	Per cent of employees	43.8	56.2	53.8	46.2	35.7	64.3
Gender balance on the board	Per cent of directors	40.0	60.0	40.0	60.0	40.0	60.0
Temporary employees	Per cent of employees	0.4	0.3	0.2	0.2	0.2	0.3
Actual part-time employment	Per cent of employees	4.0	2.0	1.5	1.4	1.7	1.5
Involuntary part-time employment	Per cent of employees	0	0	0	0	0	0
Parental leave	Average no. of weeks	18.6	12.7	18.6	11.0	20.7	11.3

- It is Bouvet's objective to increase the number of women in the group, and this was achieved in 2023. From 2022 to 2023 the corporate management team went from 14 to 16 members; seven of these are women. There are five persons on the board of directors, two women and three men.
- All permanent positions at Bouvet are full-time positions. All our permanent employees who work part-time have decided to reduce their working hours for personal reasons.
- Most of our temporary employees are students working part-time on work experience.
- On average, women take longer parental leave than men, but men have the same opportunity to take longer leave. We cover the gap between regular pay and national insurance rates for both women and men. Employees also retain other employee benefits when they are on parental leave.

Pay surveys

Bouvet surveys pay every other year in accordance with the activity and reporting obligation. The objective is to identify any unintended wage disparities between women and men.

Position types and survey sample

Bouvet operates with the following position types: consultants, business support and management. Consultants are the people

who deliver our services to customers. They are our largest position group and represent 87.5% of the sample. The people working in business support have supporting roles in finance, sales support, HR, internal IT, office management and training. The management includes all employees with management responsibilities, be they responsibility for staff, for deliveries or for sales. Business support and management make up 3% and 9.5% of the sample respectively.

The survey is based on quantitative data from our own systems. The sample includes all permanent employees in 2023. For employees working part-time, basic salary and fixed supplements have been converted to what they would have earned, had they worked full-time. Temporary positions are not included in the survey, as they make up a very low percentage of employees and do not give a representative picture of the wage situation.

Employee benefits

Fixed salaries

At Bouvet, salaries are set individually on the basis of objective and known criteria. The group maintains its continuous focus on avoiding unequal treatment in wage setting and wage adjustments.

Bonuses

Bonuses mostly consist of profit-sharing. In addition, Bouvet has recruitment bonuses and certification bonuses; in some cases, signing bonuses apply. Profit-sharing is managed according to a regional profile, and there can be considerable differences among the regions. Within regions, profit-sharing is managed equally, independent of professional area or position level. Additional pay increments are also offered to the management group. Profit-sharing is calculated on the basis of attendance during the relevant year. Leave linked to statutory holidays, childbirth and breast-feeding does not reduce the basis for an individual's profit share.

Compensation for overtime

In Bouvet, importance is given to work-life balance. Projects are planned on the premise that they shall be undertaken during regular working hours. The group has relatively little

overtime. Only 13% of the employees had paid overtime in 2023. All employees except the management are paid overtime for required overtime.

Taxable benefits-in-kind

Taxable benefits-in-kind consist mainly of bonus shares awarded through the share programme, plus the value of insurances and electronic communication services. The value of the bonus shares is linked to participation in the share programme three years ago, as well as the share price development in recent years. Participation in the share programme is voluntary. The same conditions apply, regardless of position type or level. Management employees can participate with a higher amount. The share programme has a high level of participation, and the distribution between women and men among participants is almost equal to the general gender distribution in the group.

Results

Differences in pay – women's share of men's pay given in per cent

POSITION TYPES	PERCENTAGE OF WOMEN	PERCENTAGE OF MEN	OVERALL BENEFITS	FIXED SALARY	BONUSES	COMPENSATION FOR OVERTIME	TAXABLE BENEFITS-IN-KIND
2023							
Total	31.3	68.7	95.5	95.8	93.3	62.3	90.6
Consultants	29.7	70.3	95.2	95.7	89.9	39.9	89.6
Business support	60.3	39.7	91.9	90.4	107.9	2 309.7	124.2
Management	36.4	63.6	91.1	91.9	86.2	0.0	81.5
2021							
Total	29.6	70.4	94.3	95.7	91.9	71.9	80.8
Consultants	27.7	72.3	95.5	97.2	93.4	58.1	85.5
Business support	60.8	39.2	94.0	88.3	106.7	1 337.4	75.4
Management	33.9	66.1	86.1	86.8	87.8		60.8

Consultants

Consultants make up our largest position group. In our industry, expertise and responsibilities are the main drivers for salary development. These factors are closely connected to experience, so that salary development is significantly influenced by seniority within the group and in the industry in general.

There are no major gender disparities when it comes to fixed salary, although there has been a slight increase since the 2021 survey. If we look at the average for employees with up to five years' experience since graduating, the wage gap is even smaller. If we take this into account, women earn 98% of what men earn. This is in line with our focus on eliminating any unintended disparities. The percentage of women is lower among employees with long industry experience than among the group's employees overall, and there is thus greater variation in wage levels at this level, affecting the group's average. Since the last survey, we have made adjustments to the group's profit-sharing, which now also accrues during parental and breastfeeding leave. The survey shows that these measures have not yet had a positive impact on disparities in bonus payments. We have also looked into

whether there is a difference between women and men in terms of who obtains different certifications, entitling them to certification bonuses. This mapping exercise has indicated no signs of any discrimination in this area. The pay survey shows that there are more men than women who take payment for overtime. As regards taxable benefits-in-kind, the fact that there were fewer women in 2020, and that fewer women therefore participated in the share programme in 2020, accounts for the gender pay gap.

Business support

Unlike the gender distribution in the group generally, there are more women than men in this position group. Business support comprises a very small group of positions; as a result, the region individuals belong to and their seniority have a greater impact on the average than for other position types. When it comes to fixed salaries, disparities between men and women have decreased by 2.1 percentage points since the last survey. This can be attributed to the focus on levelling out these differences when determining and adjusting basic salaries. As regards other benefits, women's share has risen relative to the benefits paid to men; the average of bonuses,

overtime pay and taxable benefits-in-kind is now higher for women than for men. This is mainly because there has been considerable new recruitment to this position group, which now has a large number of women with high seniority. These have earned full profit-sharing and have participated in the share programme for longer. When it comes to overtime pay, the average is very much affected by individuals taking overtime pay due to extraordinary circumstances at work and does not reflect the general picture.

Management

In management, there are more men with many years' experience in the industry and as managers. This accounts for the pay disparities between women and men in this group. Differences in bonuses and taxable benefits are also an outcome of the fact that many of the women employed in this group are relatively new to the position group. However, a comparison of this survey with the 2021 survey shows that we have succeeded in increasing the number of women in senior positions and materially reduced the disparities in total benefits – by 5 percentage points.

Part 2 Our work to promote equality and prevent discrimination and harassment

It is Bouvet's long-term goal to be the best workplace. Being a good workplace is largely about employees experiencing mastery, development and a sense of community. In our work to promote gender equality and prevent discrimination and harassment, we give importance to creating a culture of involvement and inclusion.

Guidelines, principles and procedures

Our work on equality and anti-discrimination is an integral part of our corporate guidelines, principles and processes:

- We have internal guidelines that promote respect and equity and prohibit discrimination in accordance with the Norwegian Equality and Anti-Discrimination Act. Our Code of Conduct has been published on bouvet.no and clearly sets out our expectations – for ourselves and for the rest of the world. We also have correspondingly high ethical standards for our suppliers and partners.
- Our internal guidelines specify that we share responsibility for ensuring that each employee develops in line with both the group's needs and those of the respective employee. Our procedures for systematic follow-up and development are the same for all employees.
- Our whistleblowing procedures build on the principles of impartiality and confidentiality and giving both sides the opportunity to state their case. In our group, we seek to develop a climate that facilitates expression and transparency. This is promoted by a broad range of channels for expression and a clear channel strategy.
- Our values are important to us, and we build on them when making choices. Credibility, for instance, is about honesty and acting with integrity both as individuals and as a group. Our culture of sharing means that we pay attention when we listen and are curious, and that it is safe to take the initiative.

Other important values are freedom, being down-to-earth and enthusiasm – every day and everybody in their own way.

- The conduct of our managers builds on the principles of being close to employees, building good communities and fostering diversity. For us, diversity means a working environment that provides everyone with a real chance to bring their full range of abilities and expertise to the table. Our management principles also involve taking a long-term perspective in our work and seizing opportunity. Managers have a particular responsibility to encourage their staff to think innovatively and to support them in this. This means that there is room for making mistakes – and, if mistakes are made, to learn from them.
- Our work on HSE is certified as part of our Eco-Lighthouse certifications.
- Our recruitment toolbox provides support for managers at every stage of the recruitment process, from framing messages and visual design to candidate selection. This enables us to reach more of the candidates that we want to connect with, to appoint the most highly qualified candidates, and to ensure that our candidates perceive the recruitment process as positive and fair. Our internal, cross-regional recruitment network promotes sharing lessons learned, learning, and continuous development of our toolbox. One of Bouvet's express objectives is to increase the number of women working in the group, and we give importance to achieving a good gender balance also when recruiting students for our summer programme. When writing job advertisements, we pay particular attention to how these texts affect the range of applicants. We advertise vacant department manager positions internally and emphasise fair and objective selection processes.

Our equality and anti-discrimination work in practice

Bouvet works actively, purposefully and systematically to enhance gender equality and to prevent discrimination and harassment. That means that we work with preventive measures; we map and analyse the status quo and implement additional measures as needed. These efforts cover recruitment, pay and working conditions, promotions, training and development, accommodation and work-life balance. We have assessed these areas against all the requirements under the Norwegian Equality and Anti-Discrimination Act.

The work to enhance equality has the backing of the board and is driven by HR and management. The contributions of the Working Environment Committee (with the Norwegian acronym AMU) and the safety delegates at the various offices are important in these efforts. The AMU meets quarterly and the group's gender balance, the use of overtime and sickness absence are fixed agenda items. Safety inspections are conducted annually at all our offices with the objective of identifying HSE weaknesses and addressing any issues that are found.

Our diversity and inclusion network plays an important role in raising awareness on diversity issues, inclusion and the gender balance. The network runs a number of activities, including

talks given by in-house and external speakers, workshops, networks for sharing, and the celebration of observance days.

Guidelines and procedures are reviewed annually by HR in cooperation with the AMU and top management to ensure that they are updated and fit for purpose, including that they support our gender equality work.

Employee surveys are conducted annually and represent our most important mapping exercise. The survey covers such aspects as the physical working environment, whether people feel that there is mutual respect and that they are valued. All HR areas are covered, with the exception of recruitment. The results are reviewed and measures implemented at all organisational levels.

Other arenas and activities which contribute to equality and anti-discriminations efforts include the following:

- Job reviews are conducted annually between each employee and their manager and are followed up by status checks several times a year. This review is a tool for dialogue and feedback, where ambitions, needs and any desired developments are identified and followed up with goals and specific measures.
- Our internal development programme for managers ensures that the values and management principles are thoroughly embedded in the organisation. It also re-enforces the managers' understanding of their role and provides them with the tools to perform their role as manager. Managers are important role models with regard to attitudes, respect and equality, and play a key part in employee development.
- The Bouvet Conference for our managers and sales employees are also important arenas for learning and inspiration for managers in practising their role.
- The onboarding programme is intended to ensure a good and safe start for new employees, where they are included and quickly come to experience mastery. We pay particular attention to how we meet people who are starting their first job.
- BouvetOne, our internal technical conference, is an important and safe arena for skills sharing, training and learning. Virtual solutions for recording and video conferencing make courses and lectures available to all employees.
- Bouvet is a gold partner of the Oda network where we work together to create greater diversity in Tech.
- Bouvet is a partner of the ADA network at NTNU, which is working towards gender balance in study programmes.
- We participate annually in EY's SHE index where we have advanced each year. Our involvement with the SHE Index has been an opportunity to learn more about differences and how to improve the gender balance.
- Bouvet is a national partner of Girl Tech Fest, an important arena for teaching young girls about the exciting career opportunities in technology and science.

What do our surveys show?

- The employee survey shows high job satisfaction and strong loyalty among our employees. Job content such as interesting tasks and having autonomy, and pride in the job, are important drivers of job satisfaction. In this area we have

high scores, ahead of the benchmark. We find no pronounced differences between men and women or among age groups. The feedback received confirms that our employees feel that they are treated equally and valued and that our managers are successful in building a good and safe working culture. The high response rate also demonstrates high workplace engagement and confirms the validity of the feedback. This, combined with the good scores, commits us to consistent improvement and efforts to maintain this level. As regards employees' perception of the quality of processes and information flows, we have not yet reached the desired level; this is an area where we must do further work.

- Dialogue with the employee representatives has revealed that there is a need to conduct new discussions with union representatives about the self-certification of absence scheme. A desire has also been expressed that we should seek to make large-scale employee events even more varied and inclusive.
- Four reports concerning an unacceptable working environment have been received. These have been investigated and handled in accordance with our whistleblowing procedures.

Our measures

Our managers have a special responsibility to contribute to equality and anti-discrimination, since they serve as role models for our corporate culture and work most closely with our employees. Many of our initiatives are therefore about strengthening our managers. We do this with:

1. Bouvet's management school, a six-day development programme for managers
2. Management lunches – virtual lunches (talks) on relevant issues
3. The Meg som leder (Me as a manager) handbook that explains how we exercise management in Bouvet
4. Pulsen (the Pulse) – a reporting tool for managers

Recruitment

It is important to us that our recruitment activities attract the right candidates and make their meeting with Bouvet a positive and professional experience.

- We conducted a recruitment campaign that concentrated on attracting people with senior expertise. An important element of the campaign was to showcase our own employees as people that candidates can identify with, especially women in similar roles.
- We participated in more than 30 events for students and upper secondary students. At these events, we want to highlight all the exciting things one can do with technology, while also spotlighting our culture and everything we do to ensure that employees feel that they are developing and can have a sense of safety and inclusion.
- Girl Tech Fests were staged in seven towns across Norway.

Employment conditions and development opportunities

Our ability to offer good employment conditions and development opportunities is crucial for attracting and retaining employees. We give importance to ensuring that the terms of employment we offer are in line with our values and management principles.

- We have worked to strengthen our structural capital in terms of internal development opportunities and disseminating information about these.
- A new, externally accessible whistleblowing channel and new procedures have been published and managers have received training in how to handle whistleblowing.
- Another 46 managers completed the management programme Grunnsteiner i Bouvet's ledelse (Bouvet's Cornerstones of Management).
- Eighty-nine managers completed Lederskolen (the Management School).
- Whistleblowing procedures, use of the Pulsen reporting tool, how to work with the employee survey's results and regulations on contract workers, including equal treatment, have been among the topics discussed at management lunches throughout the year.
- Mental health, stress and burnout have been topics at Fagkaffe (Themed Coffee) events.
- Artificial intelligence and its impact on society and people was one of the topics at Bouvet's autumn conference for managers and salespeople.
- Three of this year's episodes of the Bouvet Bobler (Bouvet is bubbling) podcast dealt specifically with the topic of social responsibility in the use of technology.
- We value physical meetings between people and organise a number of professional and social activities to create a good climate of team spirit and community, both within and outside of working hours. Some of these events involve families.

Results of our work so far and expectations for the future

Accommodation, inclusion and work-life balance

Our work on equality and inclusion is also inspired by the belief that we can always improve and that we develop through being curious and seeking out new knowledge.

- We have launched a new and more powerful reporting tool for managers. This enables them to better monitor gender balance and work-life balance in their respective areas of responsibility.
- We have worked to strengthen our structural capital for sick leave procedures and accommodation in connection with sick leave.
- We organise language cafés so that all colleagues who wish can get together and learn more about Norway's language and culture. These gatherings also provide an arena where people can practise speaking their respective foreign languages and learn more about the various cultures represented in our workforce. We also have our own Norwegian teachers who help employees learn Norwegian.
- We celebrated various observance days across our regions with both professional and social activities:
 - World Hearing Day
 - Women's day, 8 March
 - Pride
 - World Mental Health Day
- During this autumn's sustainability week, a panel discussion was held on Bouvet's role as a community builder, on how to work for an inclusive and diverse society.

Bouvet is committed to being a responsible corporate citizen and a sought-after employer. Together with our employees, we are deeply committed to working on diversity and inclusion. We pursue a number of activities in a wide range of arenas to increase diversity in our group and in the tech industry in general. The employee survey shows great job satisfaction and loyalty among our employees. We have not received any reports of discrimination. Our surveys have not uncovered any intended or systematic discrimination.

We will continue our focus on improving the gender balance in Bouvet and in the industry as a whole, and increasing skills development and inclusion. We are continuing our established procedures, principles and processes, along with our arenas for development and community. Activities we have set out for the future are:

- Continuing work on improving information flows and tools
- Clarifying how the group works with wage processes and the criteria for wage development
- Enhance awareness of our Code of Conduct
- Create inclusive celebrations of important observance days
- Discuss the self-certification of absence scheme and consider arrangements for accommodation for health issues
- Evaluate the possibility of employing more people with disabilities
- Hold a sign language course
- Organise themed talks on mental health, diversity and AI and drinking culture at work

