



Group Diversity, Equity and Inclusion Policy

Policy Owner: Group CEO

Version: 1.0

Review: This Policy will be reviewed and updated annually. Lastly updated November 2025.

Signed off by: Heras HoldCo AS, Board of Directors

1 POLICY SCOPE AND APPLICATION

This Diversity, Equity and Inclusion (DEI) Policy is globally valid and applies to all business units of Heras HoldCo AS ('Heras' or 'we'). The commitments, rules and procedures set out in this Policy apply to all employees, agency workers, consultants, stakeholders and volunteers employed or engaged by Heras ('Employees').

Our DEI policy is primarily intended for internal use. However, through our Supplier Code of Conduct, external stakeholders (contractors, consultants) are requested to respect the key principles of the DEI policy without requiring them to review the full document.

2 POLICY PURPOSE

The purpose of this Policy is to foster a diverse, equitable and inclusive work environment where all individuals are respected, supported and empowered to thrive. As people play a crucial role in meeting our business objectives. It aims to provide a consistent framework that supports non-discrimination, equal opportunity and inclusion in all operational and cultural dimensions. By embedding these principles into daily practices, we seek to promote a healthy and productive workplace.

3 POLICY STATEMENT

We recognise diversity, equity and inclusion as fundamentals to our values and success.

At Heras, diversity means that individuals are not placed into categories. Diversity is seen as a strength that enhances innovation, decision-making and performance. We do not tolerate discrimination or harassment in any way (for example based on age, gender, pregnancy, parental leave, care responsibilities, ethnicity, religion, belief, disability, sexual orientation, gender identity, gender expression or combinations of these grounds or any other relevant category).

Equity at Heras shall be maintained by ensuring fair treatment, access, and opportunities for all employees. This commitment includes upholding equal and respectful treatment, protecting personal dignity and privacy, and fostering ethical professional conduct.

Inclusion is understood as creating a work environment where everyone feels safe, respected and valued. We encourage employees to actively contribute to a workplace culture that is free from bullying, harassment, or exclusion. Inclusion is not the responsibility of a few individuals; it is a collective effort that depends on the everyday actions of everyone at Heras.

The Group aligns its employment practices with international standards for fair labour and human rights including *The International Bill of Human Rights, United Nations (UN) Universal Declaration of Human Rights, International Labour Organization (ILO): Labour standards, Conventions and Recommendations, UN Guiding Principles on Business and Human Rights (UNGP), OECD Guidelines for Multinational Enterprises, UN Convention on Persons with Disabilities, Gender Dimensions of the UN Guiding Principles on Business and Human Rights, and Ethical Trade Initiative (ETI) Base Code*.

We shall make active, targeted and systematic efforts to promote equality, prevent discrimination. These efforts are described below.

3.1 Recruitment

We shall ensure that recruitment processes are inclusive, equitable, and free from discrimination. We actively seek to attract candidates from diverse backgrounds and implement structured, bias-aware selection procedures. Our recruitment efforts should be designed to promote representation and equal access to employment opportunities across all our levels.

3.2 Pay

We are committed to ensuring equal pay for work of equal value. All pay decisions shall be based on objective, transparent criteria and regularly reviewed to identify and eliminate unjustified disparities. Our compensation practices reflect our values of fairness, equity, and inclusion.

3.3 Working Conditions

Heras shall provide safe, respectful, and inclusive working conditions for all employees. This includes physical and digital accessibility, psychological safety, and protection from harassment. We shall actively work to accommodate diverse needs and remove

systemic barriers that may affect employees based on identity or life circumstances. Our workplace culture shall be continuously monitored and improved through feedback, training, and accountability measures.

3.4 Promotion and Development Opportunities

All employees shall have equitable access to promotion and professional development opportunities. Advancement shall be based on merit, performance, and potential, without influence from discriminatory factors. We shall offer targeted support, mentorship, and training programs to ensure that individuals can thrive and progress. We are committed to building a diverse leadership pipeline and fostering continuous learning and growth.

3.5 The Opportunity to Combine Work with Family Life

Heras recognises the importance of enabling employees to balance work with family responsibilities. We provide flexible working arrangements when needed and parental leave to support this balance. Our policies are designed to remove barriers that disproportionately affect employees with care responsibilities, ensuring full participation in the workplace. Supporting work-life integration is essential to our culture and long-term employee wellbeing.

4 ROLES AND RESPONSIBILITIES

The General Management Team is responsible for compliance with the principles of this policy, and that these are reflected in our goals, structures and resource allocations.

Managers are expected to set the tone by modelling inclusive behaviour and integrating DEI considerations into strategic decision-making.

Managers and supervisors play a critical role in applying inclusive leadership practices, preventing policy violations, helping to prevent discrimination by ensuring staff receive proper training.

Human Resources ensures policy compliance, facilitates relevant training programs, oversees fair recruitment processes and provides monitoring and reporting as stated in the paragraph below.

All employees are responsible for upholding the values of this policy by treating each other

with respect, allow anyone to speak up, reporting inappropriate behaviour, and engaging with DEI initiatives. All employees shall make active, targeted and systematic efforts to promote equality, prevent discrimination in any form and they shall seek to prevent harassment, sexual harassment and gender-based violence. Such efforts shall encompass the areas of recruitment, pay and working conditions, promotion, development opportunities, accommodation and the opportunity to combine work with family life.

5 MONITORING AND REPORTING

Heras is committed to monitoring progress and ensuring accountability through structured reporting and evaluation processes.

Human Resources is responsible for collecting, analysing and reporting relevant data, in full compliance with laws. Where personal data is involved, such as in the monitoring of gender representation, processing is based in accordance with GDPR and other relevant regulations. Investigation shall be done annually, to identify potential risks of discrimination or other barriers to equality and inclusion. Causes of identified risks shall be determined, suitable measures will be implemented, and the effectiveness of these measures shall be evaluated.

Employees shall contribute through surveys, feedback sessions, reporting mechanisms and are encouraged to report incidents of discrimination or exclusion via confidential whistleblowing channels that protect against retaliation. DEI progress and developments are communicated to management and stakeholders at a minimum on a yearly basis. Employees are encouraged to report any actions or behaviour that is a breach of this DEI policy in our *whistleblowing portal*. Read our Whistleblowing Policy for further information.