



Equality and Diversity Policy

Article 1. Purpose and Objectives

The Equality Policy is Ölgerðin's commitment to continuous improvements in matters of equality and diversity. The policy takes into account the provisions of Act No. 150/2020 on Equal Status and Equal Rights Irrespective of Gender and Act No. 86/2018 on Equal Treatment in the Labor Market, which prohibits all discrimination in the labor market on the basis of race, ethnic origin, religion, belief, disability, financial status, color, descent, reduced work capacity, age, sexual orientation, gender identity, sex characteristics, or gender expression.

The objective of the policy is to promote equal status for all employees and equal opportunities regardless of gender, age, and origin, together with the above-listed bases, and to prevent unjustifiable pay differences. The objective is for Ölgerðin to be deemed a desirable workplace. Ölgerðin aims to be a role model for all companies in matters of diversity.

Article 2. Responsibility

The CEO is the person responsible for the Policy. Managers at Ölgerðin shall follow the company's Equality Policy and work purposefully to increase equality within the company. The company's HR managers are responsible for organizing equality and diversity efforts. Training and assistance are available to managers and employees in fields relating to equality, diversity, and workplace communications.

Article 3. Policy Objectives

The company prides itself on safeguarding equality among employees by working purposefully to:

Ensure that women, men, and people registered with a neutral gender in the National Registry are paid equal wages and enjoy the same terms for the same or equally valuable work. Equal pay means that pay shall be determined in the same way for people regardless of gender. The criteria that are used as the basis for pay decisions shall not involve gender discrimination.

Ensure that all jobs are open to all genders.

Balance the gender ratio and increase diversity within the company and within individual groups and departments.

Work purposefully against bullying, gender-based violence, gender-based harassment, and sexual harassment within the company.

Increase the education and awareness of all employees regarding gender equality and the challenges faced by minority groups.

Ensure that all employees have the same opportunities for continuing education and on-the-job training.

Increase the flexibility and balance between work responsibilities and private life.

Strengthen the equality culture within the company further so that all of the employees feel welcome.

Ensure that Ölgerðin's advertising and marketing reflects a modern view of the equal status of all genders. Communications shall not belittle or disparage any gender, nor conflict in any way with the equal status and equality of all genders.

Equality and Diversity at Ölgerðin

Ölgerðin's Equality and Diversity Action Plan takes effect on 1 November 2024 and will be reviewed before 1 November 2027.

1. Equal Pay — Article 6 of the Equality Act and Article 9 of the Equal Treatment Act

Objective: The company pays women, men, and people registered with a neutral gender in the National Registry equal wages and they are given the same terms for equally valuable work. Equal pay means that pay shall be determined in the same way for people regardless of gender. The criteria that are used as the basis for pay decisions shall not involve gender discrimination. Regardless of race, ethnic origin, religion, belief, disability, reduced work capacity, age, sexual orientation, gender identity, sex characteristics, and gender expression, employees shall receive equal pay and enjoy the same terms for the same or equally valuable work. In determining pay, the procedures of equal-pay certification shall be followed.

Implementation: Equal pay shall be confirmed through the use of a certified equal-pay system. If unexplained pay differences arise on the basis of gender, race, ethnic origin, religion, belief, disability, reduced work capacity, age, sexual orientation, gender identity, sex characteristics, or gender expression, appropriate measures shall be taken. Disparities shall be corrected where present. A systematic job evaluation shall be used in pay determination.

Responsibility: HR Department.

| Equal Pay | | | |
|--|---|----------------|-------------------------------|
| Objectives | Actions | Responsibility | Timeline |
| Executive Management shall be informed of the results from Ölgerðin's equal-pay system | Annual meeting on the equal-pay system with the company's HR Department | HR Department | December/January of each year |
| The CEO, CFO, and head of human resources shall ensure that the employees are paid comparable wages and benefits for the same or equally valuable jobs | Reviewed with HR once a year | HR Department | December/January each year |

2. Recruitment and Onboarding — Article 12 of the Equality Act and Article 8 of the Equal Treatment Act

Objective: All positions within the company shall be filled regardless of gender and/or origin, religion, belief, age, sexual orientation, gender identity, sex characteristics, or gender expression. Vacancies shall be advertised with that in mind. Systematic efforts shall be made to balance the gender ratio among managers and in other job groups where there is an imbalance. Systematic efforts shall be made to avoid jobs being categorized as specifically men's or women's jobs. In recruitment, efforts will be made to increase diversity and to balance the gender ratio where candidates are equally qualified. Managers shall have a positive attitude that supports Ölgerðin's emphasis on equality and diversity.

Implementation: Equality and diversity considerations shall be observed throughout the entire recruitment process, which begins with the job advertisement and ends with onboarding. In the recruitment and career development of managers, the attitude shown toward and knowledge of equality and diversity shall be a part of the qualification criteria.

Responsibility: HR Department and people managers.

| Recruitment and Onboarding | | | |
|--|--|----------------|---------------------------------|
| Objectives | Actions | Responsibility | Timeline |
| Analyze information from the HR system with respect to equality and diversity for all new hires in all company positions | Key figures presented twice a year to Executive Management/Board | HR Department | March and November of each year |
| Training for new hires on equality and diversity | Ensure that employees receive training on equality and diversity during onboarding/“Ölgerðarskólinn” (e-learning); the Policy is presented and specific training on equality is provided | HR Department | Upon commencement of employment |
| Advertise all open positions within Ölgerðin | Ensure that Ölgerðin’s employees have the opportunity to apply for advertised positions; publish all job ads internally | HR Department | When a position is advertised |
| Gender neutrality in job advertisements | Review the wording, imagery, job titles, and attributes with the aim of attracting all genders to the role | HR Department | When a position is advertised |

3. Career Progression and Development — Article 12 of the Equality Act

Objective: Ölgerðin aims to be a desirable workplace for talented people regardless of gender, age, origin, etc., as specified in the Equality Policy. Ensure that all employees enjoy equal opportunities for career development based on continuing education, lifelong learning, and on-the-job training. Furthermore, support will be provided to facilitate the career development of employees of foreign origin.

Implementation: Promote training and career development for all employees, with due regard to

diversity.

Responsibility: HR Department and people managers.

| Career Progression and Development | | | |
|---|---|----------------|---------------------------------|
| Objectives | Actions | Responsibility | Timeline |
| Job rotation reviewed with regard to gender and origin | Present traditionally female-dominated jobs to men and traditionally male-dominated jobs to women | HR Department | November of each year |
| Training on LGBTQ+ matters and diversity | Pamphlets from Samtökin '78 together with training materials in Ölgerðarskólinn | HR Department | March of each year |
| Icelandic language instruction | Introduction to and access for employees to the Bara Tala app together with instruction from an external provider | HR Department | March and November of each year |
| Career development and training discussed in performance conversations between employees and managers | HR Department to organize training in line with employees' requests | HR Department | March and October of each year |
| Exit interviews | Conduct exit interviews with all employees who voluntarily resign in order to determine the reasons for their resignation; HR | HR Department | When employment ends |

| | | | |
|--|--------------------------|--|--|
| | records and reviews them | | |
|--|--------------------------|--|--|

4. Representation of the Genders, Stereotypes, and Minority Groups

Objective: A diverse group of employees works at Ölgerðin, reflecting society. Within the company, work shall be done against stereotypes and prejudice toward minority groups on the basis of gender, age, origin, etc., as set out in the Equality Policy. All genders shall be visible representatives of the company.

Implementation: Systematic efforts shall be made to change gender stereotypes and stereotypes about minority groups among employees and in the company's promotional material and advertising. Systematic efforts will be made to ensure that employees of all genders appear on behalf of the company. Furthermore, ensure that materials that are issued by the company are accessible in English.

Responsibility: HR Department and people managers.

| Representation, Stereotypes, and Minority Groups | | | |
|--|---|----------------|-------------------------------|
| Objectives | Actions | Responsibility | Timeline |
| Ensure diversity and that all genders are visible representatives of the company | Visibility of genders at Friday meetings, Já Day, and other major events; also consider this when selecting artists and entertainers; it is important to focus on diversity | HR Department | March and September each year |
| Experience of minority groups among the staff | Survey conducted by Samtökin '78 | HR Department | February of every other year |
| Employees' perception of equality matters within the company | Open question in the employee satisfaction survey (HR Monitor) | HR Department | June of each year |

| | | | |
|--|---|---|------------------------|
| Develop the company's image to present the workplace as a place for everyone; create an environment that makes the company a desirable workplace for all | Review how the workplace is presented on Ölgerðin's website as well as in employer branding, news coverage, and advertising. Measurement: Image survey | Chief Marketing Officer/Digital Communications & Sales Specialist | September of each year |
|--|---|---|------------------------|

5. Work–Family–Private Life Balance — Article 13 of the Equality Act

Objective: Ölgerðin aims to be a desirable workplace. One element of this is offering flexibility and enabling employees to balance their work and family life as far as possible. Encourage parents to share children's sick-leave days and parental leave, as equal responsibility by both parents promotes equality in other areas of society. The company also offers remote work, in consultation with the relevant manager, for roles where that is feasible. It is important to promote a reasonable workload and for managers to recognize the signs of burnout.

Implementation: Promote scope for flexibility at work and remote work where possible. Support employees of all genders in using their rights to parental leave and in maintaining ties with the company during such leave.

Responsibility: HR Department and people managers.

| Balancing Family, Private, and Work Life | | | |
|---|---|----------------------------|--|
| Objectives | Actions | Responsibility | Timeline |
| To be a family-friendly workplace | Present flexibility at work in the employee handbook in Ölgerðarskólinn | HR Department | Completed in October 2025 |
| Ensure that employees who take parental leave do not lose contact with the company during the leave | Maintain regular contact; invite them to company-related events | Managers and HR Department | Reviewed in March and September of each year |

| | | | |
|--|---|---------------|-------------|
| That both parents make use of the rights that they have regarding parental leave and leave due to children's illness | Inform employees of their rights and obligations toward the workplace in the employee handbook in Ölgerðarskólinn | HR Department | Upon hiring |
| Remote-work equipment | Ensure that all employees who wish to work remotely have a laptop to enable the flexibility of working from home | HR Department | Upon hiring |

6. Gender-Based Violence, Gender-Based Harassment, and Sexual Harassment — Article 14 of the Equality Act

Objective: Ölgerðin employees shall show respect to everyone in their interactions. Bullying, gender-based violence, gender-based harassment, and sexual harassment are not tolerated in any form, nor any other violence or aggression in communications.

Implementation: If employees feel disrespected or witness such behavior, they are encouraged to contact the HR Department or their immediate manager. Ölgerðin has a policy and plan against bullying, gender-based, and sexual harassment which shall be presented to all employees annually.

Responsibility: HR Department and people managers.

| Gender-Based Violence/Harassment | | | |
|--|--|----------------|--------------------------------|
| Objectives | Actions | Responsibility | Timeline |
| All employees are informed about the company's policy and the processes in place | Included in onboarding and followed up on with training materials and sessions; this training is recorded in the learning system | HR Department | March and October of each year |
| Inform employees about bullying, | Based on the workplace survey, | HR Department | March and October of each year |

| | | | |
|---|--|--|--|
| gender-based violence, gender-based harassment, and sexual harassment | assess which groups or units require such training; employees shall always be informed where they can seek assistance when such issues arise | | |
|---|--|--|--|

7. Employees of Foreign Origin

Objective: All employees should feel like equally important parts of the company. Ölgerðin wants diversity to thrive in the workplace. Employees of foreign origin account for about 25% of all Ölgerðin employees. Therefore, it is important that they feel welcome and receive good on-the-job training and cultural onboarding through training and development. Employees who are of foreign origin should have equal opportunities to utilize their knowledge, education, and talents.

Implementation: Ensure that employees receive important training and instruction at the beginning of employment to adapt as well as possible to the workplace culture. Ensure that Icelandic language instruction is made available to employees of foreign origin, and that all the materials that are intended for all the employees are also provided in English.

Responsibility: HR and people managers.

| Employees of Foreign Origin | | | |
|--|--|----------------|--|
| Objectives | Actions | Responsibility | Timeline |
| Icelandic language instruction | Encourage employees of foreign origin to attend Icelandic lessons; compile the number of active users of the Bara Tala app | HR Department | March and October of each year |
| Materials from management in Icelandic and English | Content posted by management on Workplace is also posted in English. The same applies to processes, checklists, | HR Department | Review in March and October of each year |

| | | | |
|--|---|--|--|
| | safety information, staff meetings, and other messages intended for all employees | | |
|--|---|--|--|

Executive management together with Ölgerðin's HR Department is responsible for defining the company's policy. HR managers are responsible for implementation, improvements, and compliance with established benchmarks as well as for ensuring that managers are familiar with the policy and meet all of the requirements.

This Equality Policy and Action Plan is valid from 2024 to the end of 2027 and it is reviewed annually by HR managers and executive management.