

PANDORA GLOBAL INCLUSION & DIVERSITY POLICY

VERSION 1



DOCUMENT OVERVIEW

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DEPARTMENT OWNERSHIP	Human Resources
CONTENT ENQUIRIES	sustainability@pandora.net
RELATED INTERNAL DOCUMENTS	Pandora Code of Conduct Human Rights Policy

Classification: Pandora Internal

PANDORA

Pandora Global

Inclusion & Diversity
Policy | V.1 | 1

OBJECTIVE

Inclusion and Diversity (I&D) has always been, and is integral to Pandora's purpose of giving a voice to people's loves, and is core to our values. We have always sought to build a culture that is diverse, open and inclusive and one where all perspectives are valued.

Pandora recognises the importance of inclusion and diversity and the value it brings to enhancing our organisation's creativity, performance and innovation. We are committed to conducting our business in full compliance with local and international laws, and advancing the agenda through our ambitious I&D strategy.

This Policy is intended to create awareness of our collective I&D responsibilities and commitments to ensure that all colleagues have a broad and foundational understanding of how they can effect change to create a culture of inclusion.

SCOPE

This global Policy applies to all colleagues at Pandora including permanent and temporary employees, and contractors, as well as Pandora's partners and suppliers.

ROLES AND RESPONSIBILITIES

We are all responsible for ensuring Pandora creates an equitable and inclusive workplace. The global I&D council will regularly review this Policy and the I&D strategy; and will continually look for ways to build on our efforts and commitments.

3.1 LEADERSHIP RESPONSIBILITIES

Leaders have a responsibility to be aware of biases in practices and activities. For hiring and talent management processes, leaders will select, assess and recognise/reward our colleagues on the basis of their merits, skillset and behaviours aligned with our [Values](#). Leaders will promote and role model inclusive leadership, as aligned to our strategy and leadership standards.

3.2 COLLEAGUE RESPONSIBILITIES

All colleagues are expected to support a culture of inclusion that actively challenges discrimination and treat others with dignity and respect.

3.3 PARTNERS AND SUPPLIERS

We expect all of our partners and suppliers to act in accordance to this policy.

Breaches of this Policy will not be tolerated and may lead to disciplinary action up to and including termination of employment.

INCLUSION AND DIVERSITY STRATEGY AND COMMITMENTS

We believe that inclusion and diversity are core tenets of a responsible growing business, and we encourage all voices to pursue and share their loves. As part of our I&D strategy, we will be focusing on developing our talent pipeline, in particular from under-represented groups, and integrating I&D throughout our Brand. We have integrated I&D into [Pandora's Code of Conduct](#) and our [Human Rights Policy](#).

Through our I&D strategy, we have made the following commitments:

- **Workplace:** Create an inclusive workplace and increase the share of underrepresented groups. We have set a target of 85% inclusivity score in Employee Listening Surveys. We will value and reflect the full diversity of our colleagues, consumers, communities, suppliers, and the wider Pandora family. Build an environment that values the skills and creativity of our colleagues. Educate our colleagues to learn, listen and become champions/allies of I&D. Bring to life our values and #Future Work ambitions that enable respectful collaboration, openness and inclusion. Encourage others to speak up, take time to get to know each other, listen, be curious and ask questions.
- **Leadership:** By 2025, achieve one third of leadership (VP and above¹) in Pandora to be female. By 2030 to achieve gender parity in leadership². Attracting, retaining and building talent pipelines that will enable us to become a sustainably high-performing organisation, particularly from underrepresented groups. Ensure skills, experiences and potential are the basis for recruitment, development opportunities and promotion decisions.

To meet regulatory requirements in Denmark, we have also set a target to accelerate progress in leadership gender split in Pandora A/S: Achieve 40% of the underrepresented gender in leadership (Executive Management and direct reports) by 2027. We will do so by updating our succession planning, policies and processes for recruitment and promotion to include inclusion and diversity parameters.

¹ This includes the Pandora Board of Directors

² Pandora defines gender parity as a 50/50 split between males and females

- **Customer engagement:** We aim to reflect societal diversity in our market communications. We have committed to having 30% share of talents, models, and influencers from underrepresented groups in our market communications.

You can read more details on our I&D strategy and targets [here](#).

MONITORING AND REVIEW

We will regularly monitor our progress through our regular Listening Survey. We will review the I&D policy and strategy by the Nominations Committee and Board every 2 years.

DEFINITIONS

KEYWORD	DEFINITION
Equity	Equity recognises that each person has different circumstances and allocates the exact resources and opportunities needed to reach an equal outcome.
Equality	Equality means each individual or group of people is given the same resources or opportunities.
Characteristic	A feature or quality belonging typically to a person, serving to identify them.
Sexual Orientation/ LGBTQ+	A person's sexual identity in relation to the person which they are attracted to/ Lesbian, Gay, Bisexual, Transgender and Queer. This is an umbrella term, that encompasses all sexual orientations.
Gender Identity	The internal perception of one's gender, and how they label themselves, based on what gender they want to identify themselves with.
Bias	The action of supporting or opposing a particular person or thing in an unfair way, due to allowing personal opinions influence your judgment.
Ally	A person who supports and respects members of another community/group. We consider people to be active allies who take action in support and respect.

