

puzzel. When every moment matters

EQUALITY STATEMENT

27.06.2023

Puzzel AS

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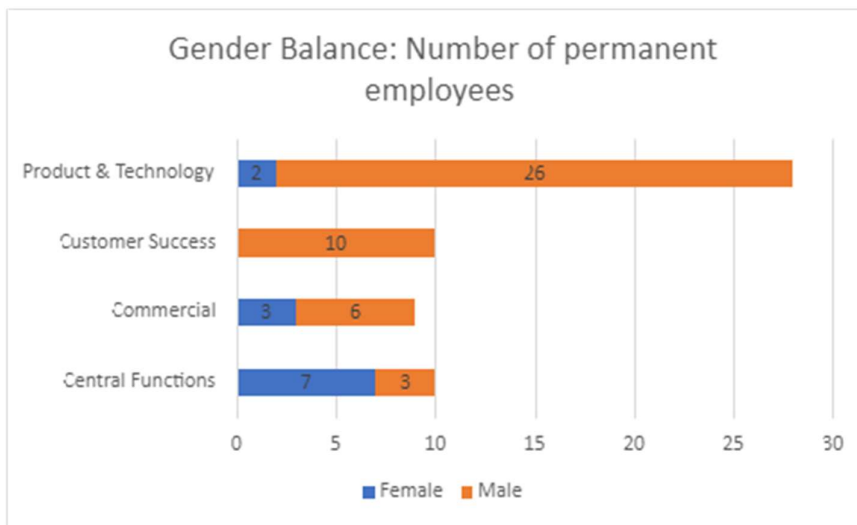
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EQUALITY DECLARATION/STATEMENT

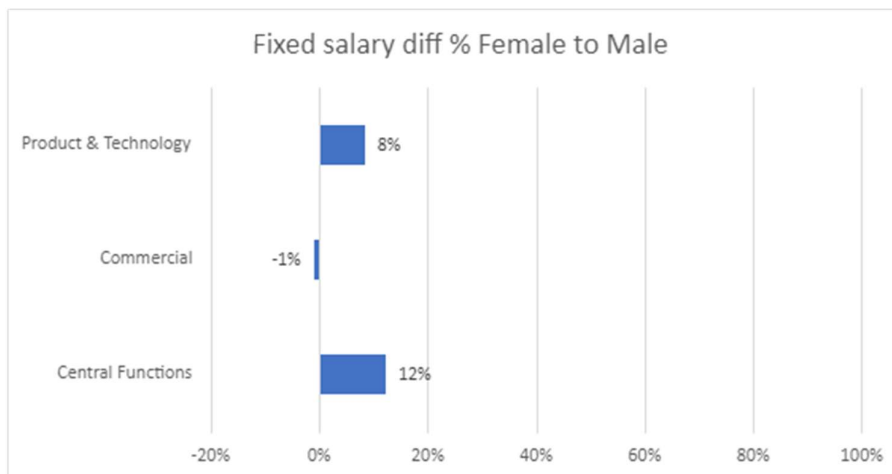
The design of the job levels is based on existing job categories in the company and an assessment of which positions are included in the various levels.

The report is based on fixed annual salary. Bonuses, supplements and benefits are not included in the calculation, as this is very limited. Overtime supplements follow from the collective agreement and will therefore apply equally to men and women.

GENDER SALARY MAPPING 2023

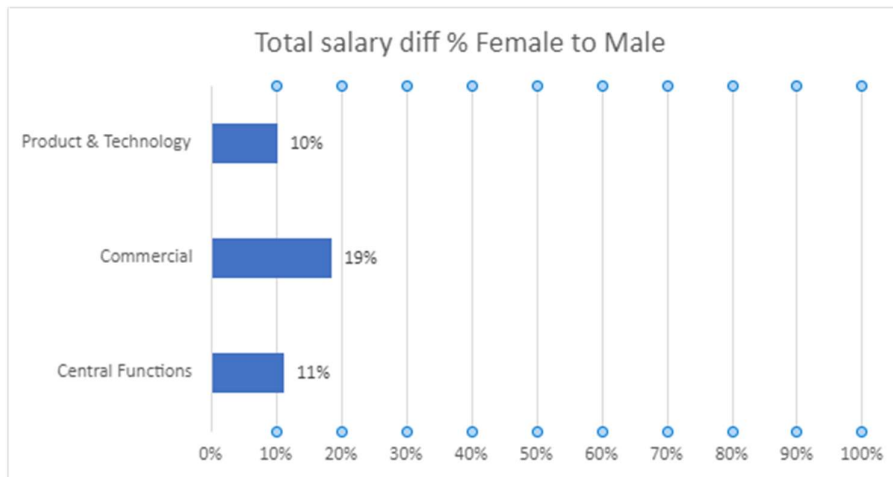


This table compares gender balance between four departments. It shows that both Product & Technology as well as Customer Success are two departments with a significant unequal, our goal is to improve this for 2023 and 2024.



This table compares female fixed annual salary to males fixed annual salary illustrated by delta. Females in P&T has 8% lower average fixed annual salary than males in P&T. In Commercial there are

no significant differences. In central functions we have a decreased difference from 24 % 2022 to 12% 2023 for the fixed salary received by males. Due to the limited number of employees in each of the categories, termination and new hires can skew the statistics significantly.



This illustration shows the total compensation difference between female and male employees for P&T, Commercial and Central Functions. In P&T female employees has 10% lower total salary than males in the same category. For commercial the salary gap more significant with 19% lower than comparable male employee. The central functions have a 11% difference between the genders. The reason of the increased difference for the commercial department is due to the fact of new hires.

The regulation on diversity and inclusion requires a detailed setup of pay differences between genders in the company. However, due to low number of female employees in different relevant groupings illustrating the differences we are prohibited from showing a more detailed analysis in total remuneration due to privacy concern.

The reason for the higher average salary for men is due to a predominance of men in management positions and differences in departments. More detailed analysis is not attached due to the low number of people in groups and privacy for the individuals in these groups.

PUZZELS CONTINUED WORK FOR EQUALITY AND ANTI-DISCRIMINATION

Policies & procedures for equality and anti-discrimination

The company sees great value in diversity and is actively working to strengthen and further develop this. Activities include recruitment, pay and working conditions, promotions, development opportunities and protection against harassment. No incidents reported for 2022 or in the beginning of 2023.

In Puzzel we want to facilitate that employees in different phases of life will thrive and succeed as employees in the company. The diversity and composition of skilled employees across generations are important elements for Puzzel to achieve good results.

Life phase policy:

Naturally, employees' capacity changes per their current life situation, as does the premises for succeeding. Young employees without children and a family of their own, may seek comprehensive workloads and intensive periods to gain knowledge and experience as fast as

possible. Puzzel shall, within the legal boundaries, facilitate that employees with large workload capacity receives challenges and work tasks that are perceived as evolving and valuable for Puzzel.

As parents to young children, employees may experience a feeling of time shortage. This is also a stage in life that Puzzel wants to consider, for instance by providing the possibility for flexible working hour, temporary adjustments in the position percentage, salary during parental leave etc. (Please find further information in this regard in the chapter regarding leave and working hours). As the children grows up and become less dependent of their parents, employees may experience that their work capacity increases. This group of employees, often halfway in life, have considerable work experience that will benefit both the employee and Puzzel with valuable competence. Puzzel shall facilitate that employees in this phase of life evolves further, and that their knowledge and experience are shared with the organization in a fruitful manner.

Today's seniors are of great value for employers. Puzzel wants to facilitate and make use of these resources within the organization. Given that senior employees wants to remain in the working life, and depending on whether seniors are able and willing to keep up with the technological development and the frequent changes as part of the daily life in Puzzel, employees will experience that Puzzel is an exciting workplace to be part of until their retirement age. To achieve this, Puzzel adapts the workload and capacity per everyone. At the same time, it is important that senior employees are proactive in sharing their competence and furthers their will to learn new things. (Please see the chapter regarding Pension for more information).

The crucial part of our life phase policy is that Puzzel, as an employer, considers and facilitates the different phases of life. At the same time and just as important, regardless of what stage in life the employee currently is in, the employee must be proactive, curios, willing to learn, engaged and contribute to the working environment and their professional development. Because of this interaction, with gives and takes from both parties, we will ensure that we succeed together.

Abusive treatment and harassment policy:

Puzzel shall be a safe workplace. It is important that everyone feels respected in the working environment regardless of gender, cultural- or ethnical background and sexual orientation. The working environment is made up of the physical space we as a company inhabit and how the people treat each other in this environment. The company's goal is to have a professional, open and warm working environment where differences are tolerated and respected so that everybody may feel like they are seen and heard. All Puzzelers, including leaders and employees, consultants and trainees, are expected to act respectfully towards co-workers as well as customers and other third parties. Puzzel will as an employer take actions so that every employee's physical and mental health is promoted, and that the working environment is not a detrimental space for the individual Puzzeler where he or she may feel left out, neglected or mistreated.

Established routines for ensuring equality and anti-discrimination.

Notification routines have been established to ensure employees the opportunity for anonymity and security for good follow-up when notifying of unwanted incidents, and these routines have been updated in accordance with new requirements in the Working Environment Act which came into force on 1 January 2020. No notifications were received. from employees in 2022.

Risks found for discrimination and obstacles for equality

We have an un-even balance of gender in our organization, and we hope to even out this difference by attracting more females into our tech company. One initiative to encourage and attract more women is our initiative with a female network.

Female network at Puzzel

Women, health and balance club at Puzzel is a network of people who identify themselves as females and has three main objectives: Learn from each other to improve our professional skills and personal development – we'll have more chances to get where we want to be if we support each other.

Build into the Puzzel culture traits and characteristics that are traditionally cited as feminine: empathy, humility and sensitivity.

Nurture and protect physical and mental health and work/life balance in the Puzzel workplace. Lastly to create a great workplace for female employees to attract and retain top talent.

We see a difference in salaries between females and males that are a result of the male dominance in the company and in the management team. We investigate the causes further and implement any measures if we see that the differences are related to any type of gender discrimination or if it is based on experience/seniority.

ACTION PLAN ACTIVITIES COMPLETED IN 2022 AND 2023

During 2022 the action plan and activities has to some extent been impacted by the HR team members leaving and new joiners started in the beginning of 2023. More detailed action plan will be set by the new HR team for 2023 and further.

SALARY

Annual mapping of salaries connected with the salary review and adjustment process was implemented in April 2021.

RESOURCE PLANNING & WORK LIFE BALANCE

Puzzel AS has very few part time positions and mostly by request from employees in terms of personal needs. We have not mapped any involuntary part-time employees or temps in Puzzel AS.

Puzzel hires temp resources like consultants or students to cover up for periods with heavy workload to maintain a good work-life balance.

Puzzel has a work life balance policy and strives to foresee adaptation of employees work situations if needed, i.e., Working from home, flexible hours, adaptation of workday, pregnancy related needs etc.

RECRUITMENT

Our industry has historically had more males than females, and we observe that we get more male than female applicants to our open positions. Puzzel has hired a talent acquisition manager to handle recruitments and selection in a proper manner to handle all equality topics in our hiring process, including the right person at the right place and ensuring equality and diversity.

We strive for a continually diversified and inclusive workforce, which stems from offering equal opportunities to all applicants, irrespective of gender identity, nationality, age, race, disability or otherwise.

Whilst subconscious bias is sadly unavoidable, the role as Talent Acquisition Manager is to present as diverse a shortlist of candidates as possible, presenting the hiring manager with varied options of level of experience, industry background and where possible, a mix of male/female, different nationalities, varied ages etc. During the year we have presented and trained Managers across the business to try to avoid hiring profiles that are too similar to those already in their team, as this creates an unhealthy and exclusive environment that is unlikely to thrive long-term and unlikely to feel welcoming to those of a differing background.

If ever we get the impression that a particular hiring manager were selecting on a discriminatory basis, we would offer them further training and we are investigating the possibility of anonymising CVs so that names and backgrounds do not give indication of ethnicity or race. Fortunately, we have not seen any signs of this so far.

We use available government schemes to help individuals into work where possible, such as <https://www.nav.no/>. We also offer candidates the opportunity to volunteer information regarding any specific assistance they may need during the application process, which is intended for those with disability or specific requirements for hours of work/pick up times for children etc. and continue to offer an incredibly flexible approach to working hours, and hybrid/remote working models. On this note, we have recently started investigating the costs and benefits of offering roles on a part-time basis, which should hopefully open up more opportunities for those unable to work full-time hours.

Finally, whilst we will continue to strive for equality and diversity, we are equally conscious of positive discrimination – that is to say, hiring persons of specific backgrounds purely to ‘tick a diversity box’. As such, we must always ensure we hire the best available candidate for the job, irrespective of the other factors. We believe that is the only true way to be entirely fair and indiscriminatory.

Puzzel runs our job ads through a gender decoder tool to ensure our job ads are being appealing not only to males.

English is the official company language – therefore we are able to hire employees from different backgrounds. We have several employees with multicultural backgrounds, and we promote diversity in our current channels.

Puzzel always recommend people from minority groups to apply to our open positions and if qualified we always include representatives of minority groups to our interview process. We also inform in our job advertisements that we will adapt the interview process to fit any needs individuals might have.

WORKING ENVIRONMENT & DIVERSITY

There have been no major injuries or accidents in 2022.

Puzzel has a digital system where employees can report any issues or discriminating activities that are observed in the organization. Any issues reported will be handled through an investigation procedure run by HR and the safety representatives.

Puzzel also has a working environment committee and a safety delegation in the company with focus on HSE where these employee reps and the management cooperates and works together to protect and ensure a safe working environment for all employees in all countries.

Puzzel runs annual employee surveys and also pulse surveys to map any issues on an organizational or managerial level. For 2022s employee engagement survey we added some questions to measure the organization’s take on diversity. The outcome was a high score on diversity and inclusion.

The working environment in Puzzel is good and there is a constructive collaboration with stewards and safety representatives. The working environment survey conducted in 2022 shows that the company has maintained a good working environment for a year where employees mainly have worked from home offices. Action plan for HSE work has been followed and four working environment committee meetings have been held in 2022.

CAREER & DEVELOPMENT

Puzzel has a history of successful internal recruitments and has a history of retaining most employees for many years.

Puzzel has a policy to adapt to employee needs as far as possible.

Puzzel conducts monthly reviews for each individual through system generated process,

including defined topics to cover to ensure any issues are taken care of to support employees in their daily work and development. We have added some modules in our internal systems to increase data input we can utilize going forward.

ACTION PLAN ACTIVITIES FOR 2023 & 2024

SALARY

The HR department is implementing a new salary level matrix based on all our different roles in the company separated into 3 different levels: Junior, Senior & Experienced. The salary level data input is delivered by Mercer market data analysis.

Puzzel HR will investigate the background for some gender bias salaries in the company and setting a plan for evening out the differences.

Puzzel will evaluate to further expand on our analysis to include the whole Puzzel Group to get a group wide perspective as the gender balance and composition of the various levels vary across the group.

RESOURCE PLANNING & WORK LIFE BALANCE

Puzzel AS has very few part time positions and mostly by request from employees in terms of personal needs.

Puzzel will further evaluate work-life balance based on the current year employee survey and how we can handle this in the organization, and some departments in particular, to evaluate if we need to implement other measures to be on top of workload and stress.

RECRUITMENT

We will continue to develop our recruitment strategies for 2023 and 2024 to support our equality agenda.

EMPLOYEE REVIEWS

We have not identified any involuntary part-time employees or temps. Puzzel have a policy to adapt to employee needs as far as possible.

Puzzel conducts monthly reviews for each individual through system generated process including topics to cover to ensure any issues are taken care of to support the employee.

WORKING ENVIRONMENT

Puzzel has a digital system where employees can report any issues or discriminating activities that are observed in the organization. Any issues reported will be handled through an investigation procedure run by HR and the safety representatives.

Puzzel also has a working environment committee and a safety delegation in the company with focus on HSE where these employee reps and the management cooperates and works together to protect and ensure a safe working environment for all employees in all countries.

Puzzel runs annual employee surveys and also frequent “puls” surveys to map any issues on an organizational or managerial level.

CAREER & DEVELOPMENT

Puzzel is starting a leadership program for current and future leaders in our organization and if this is successful, we will evaluate other employee groups that could benefit from such a program to develop their communication skills etc.

We are in the progress of developing a talent program including mentorships to systemize in a good way and to continue exploring opportunities for our employees regardless of age. This is also mapped though our employee reviews where we discuss career opportunities and to map employee expectations and needs for development.