

Equal pay policy

Objective: To prevent gender-based pay gaps in comparable jobs and to ensure that the same rules of procedure apply to salary decisions for all positions at Benchmark Genetics Iceland (BGI)

Responsibilities: The BGI Managing Director is responsible for defining the company's policies. The Global People Director is responsible for implementation, improvements and compliance with established criteria, as well as to ensure that managers are familiar with the policy and meet all conditions

Execution:

BGI undertakes to implement criteria for determining wages that ensure that all employees are paid for their work based on their value, regardless of gender or other unreasonable factors.

Employment, wages, benefits, and career development are not determined on the basis of race, gender, gender identity, political opinions, or other irrelevant factors.

When a new employee is hired, the requirements of the job are taken into account when determining wages, and the rules of procedure for determining wages are followed.

To measure compliance, a salary review is carried out annually. Equally valuable jobs are then compared and it is examined whether there is a difference in wages by gender. Internal audits are also carried out regularly. Current laws and regulations on equal pay and equality matters are reviewed annually and compliance with laws is confirmed at a meeting.

BGI undertakes to respond to deviations and thus work towards the maintenance of the equal pay system through continuous improvements and monitoring.

By enforcing the equal pay policy, BGI ensures that laws and requirements are enforced.

The equal pay policy, like BGI's other policies, is reviewed annually. In addition, the Global People Director and the Managing Director of BGI review the performance of the equal pay system each autumn to ensure that it continues to be suitable, satisfactory and effective. The review shall include, among other things, an assessment of opportunities for improvement and the need to make changes to the equal pay system, including the equal pay policy.