

ALVOTECH S.A.
Société anonyme
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Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 258884
(the "**Company**")

EQUALITY POLICY

1. INTRODUCTION

This policy is written under the terms of the Icelandic Gender Equality Act No. 150/2020 and Act on Equal Treatment in the Labor Market 86/2018 but is also intended to create the ground rules for other Alvotech sites internationally, as appropriate.

Alvotech pledges as an employer to create a workplace of equality and mutual respect among its employees that are to be treated fairly and enjoy equal opportunities. The company and its management put emphasis on creating a work environment where communication and methods of work are characterized by respect, integrity, fairness, and equality.

2. THE PURPOSE OF THE POLICY

The purpose of this Equality Policy is to ensure equal conditions and opportunities for employees irrespective of gender, age, religion, nationality, race, disability, sexual orientation, or political view and prevent discrimination or harassment on the basis of these or other irrelevant factors. The Policy is designed to help make sure that all employees are respected and valued on their own terms and that talent and human resources are used as effectively as possible. The program is also aimed at counteracting any stereotypes concerning gender. Furthermore, the program is meant to contribute to as much gender balance as possible in comparable positions and committees.

The aim is to ensure that the viewpoints of Alvotech employees are free of prejudice and illegal discrimination towards staff, whether conscious or unconscious, in addition to making sure that gender-based harassment, sexual violence and bullying will not be tolerated within Alvotech.

According to provisions in the Icelandic Act on Equal Status and Equal Rights of Women and Men, Alvotech is obligated to establish an Equality Policy which states how the aims of the Act will be achieved to guarantee that employees will enjoy the rights set forth in law.

3. RESPONSIBILITY

Responsibility for equality work at Alvotech lies with the CEO, deputy CEO and VP of H.R and, as well as all directors and managers are responsible for the progress of equal rights issues and for the implementation of the Equality Policy.

The Vice President of Human Resources is responsible for coordinating and integrating the strategy, as well as publishing periodic status and progress reports.

4. SCOPE

This policy relates to all employees.

5. STATUS ANALYSIS

An Equality Report shall be prepared annually and made available in April of each year for the previous calendar year. The content of the report is covered in the Appendix.

6. REVIEW

The Equality Policy is approved in February 2022 and will be reviewed and updated no later than three years after the effective date.

7. SALARIES AND TERMS OF EMPLOYMENT

In determining salaries, care shall be taken to ensure that genders are not discriminated against, and decisions on wages shall be made in the same way for all employees irrespective of gender. All shall enjoy equal terms of employment for equally valuable and comparable jobs.

AIM

The aim is to prevent a gender-based difference in wages or terms of employment between staff members in comparable positions.

INDICATORS

Equal pay analysis shall be conducted annually with the aim of detecting whether gender-based differences are in place. Results shall be presented to the Leadership team which is responsible for taking action.

Alvotech received an Equal pay certification in 2021.

ACTIONS

If the above-mentioned analysis reveals differences that can only be explained by gender or other irrelevant factors, the differences shall be corrected so far as possible and as quickly as possible.

Aim	Responsibility	Action	Time frame	Follow-up
Maintain an equal pay certification.	VP of HR.	Equal pay Certification.	January 2020.	Certification shall be maintained according to provisions in law.
Minimize gender-based difference in wages.	VP of HR.	Conduct equal pay analysis and present to the leadership team.	Annually.	Results of equal pay analysis are used to support merit review in March each year.

8. EMPLOYEES AND RECRUITMENT

Alvotech’s recruitment process ensures that all recruitment is handled professionally irrespective of gender, race, sexual orientation, skin color, age, childbearing, nationality, social origin, disability, language, religion, political opinions or other views on life, property, origin, financial situation, heritage, family circumstances or impaired working capacity of individuals.

AIM

The aim is that positions are open to everyone irrespective of gender and that the employee group as a whole is diverse in terms of gender, nationality, age, etc.

Gender equality perspectives shall always be kept in mind when hiring employees and, in addition, the aim is to ensure as much gender balance as possible in comparable positions within the organization as well as having diverse teams and departments.

When allocating projects, care shall always be taken that individuals are not discriminated against, based on gender and that all genders enjoy the same opportunities to assume responsibility.

INDICATORS

Each year, statistics on gender balance, nationality and age distribution of employees shall be compiled and published. The content of the report is covered in more detail in the Appendix.

ACTIONS

Advertisements for vacant positions shall be designed to appeal to individuals of all genders and to a wide age group.

If there is a significant imbalance between genders and more than one equally qualified individuals are suitable for the position in question, efforts shall be made to hire a person of the gender that is in the minority in the respective area of work.

Aim	Responsibility	Action	Time frame	Follow-up
Composition of staff is diverse in terms of gender nationality, age etc.	Vice President of HR.	Report issued on statistics.	Annually.	If one group is underrepresented, then an effort shall be made to take this into consideration in recruitment.

9. PROMOTIONS

Opportunities for advancement and promotions shall be open to employees of all genders and employees shall be on an equal footing irrespective of nationality, gender etc.

Aim	Responsibility	Action	Time frame	Follow-up
Equal opportunities for career	Vice President of HR	Annual summary of promotions	Annually	VP of Human Resources will be able to

development and promotions.				request reasoning if only persons of one gender have been considered for promotions.
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10. PROFESSIONAL TRAINING AND DEVELOPMENT

Alvotech employees shall enjoy equal opportunities with regards to access to professional training and development.

Aim	Responsibility	Action	Time frame	Follow-up
Ensure that all employees, irrespective of gender and professional duties, enjoy the same possibilities training and professional development.	Immediate supervisor.	Alvotech leaders encourage employees to pursue appropriate training and professional development. Professional development, training and education is to be discussed at least annually in a performance review.	Annually	VP of HR will ensure that performance reviews are conducted. Progress on professional development is monitored in an annual employee survey.

11. WORK LIFE BALANCE

Alvotech emphasizes that employees be able to balance work and family responsibilities as an important part of maintaining a good workplace and a joyful atmosphere.

Aim	Responsibility	Action	Time frame	Follow-up
That all employees can balance their professional obligations and family responsibilities.	CEO, VP of HR, immediate supervisor.	Organization of work should be structured in a way that supports work life balance.		Measured in employee survey & results presented.

12. GENDER-BASED VIOLENCE, GENDER-BASED HARASSMENT AND SEXUAL HARASSMENT

An important part of creating a good workplace is to prevent bullying, gender-based and sexual harassment and violence. In connection with this, employees must be educated on what is considered bullying, gender-based and sexual harassment and violence.

Definitions:

Gender-based harassment: Conduct which relates to the sex of the person affected by it, is unwelcome to the person in question and is intended to impair the self-respect of the person in question and create a situation that is threatening, hostile, degrading, humiliating or insulting for the person in question, or which has this effect.

Sexual harassment: Any type of sexual behavior which is unwelcome to the person affected by it and is intended to impair the self-respect of the person concerned, or which has this effect, particularly when the behavior results in a threatening, hostile, degrading, humiliating or insulting situation. The behavior may be verbal, non-verbal and/or physical.

Violence: Any type of behavior which results in, or could result in, physical or psychological injury or suffering on the part of the victim; also, the threat of such and coercion or arbitrary deprivation of freedom.

Aim	Responsibility	Action	Time frame	Follow-up
That clear procedural rules are in place if cases relating to the above-mentioned matters arise and that these procedural rules are published on Alvotechs Intranet.	VP of Human Resources.	Procedural rules periodically reviewed.	Annually.	Human Resources monitors the number of cases that are notified. Workplace analysis.

To prevent gender-based violence.	CEO, VP of Human Resources & CLT but all employees hold responsibility.		Annually.	Courses/education will be offered for all Alvotech employees.
To prevent gender-based harassment.	CEO, VP of Human Resources & CLT responsibility but all employees hold responsibility.	Purposeful training for employees.	Annually.	Courses/education will be offered for all Alvotech employees.
To prevent sexual harassment.	CEO, VP of HR & CLT responsibility but all employees hold responsibility.	Purposeful training for employees.	Annually.	Courses/education will be offered for all Alvotech employees.
Assistance for victims among employees.	VP of HR	Victims will be offered appropriate assistance, for example, psychological assistance.	As needed.	Victims will be offered a follow-up interview after six months have passed.
Perpetrators among employees.	VP of HR.	Procedural rules will be established based on the severity of the offence and number of offences.	As needed.	Appropriate measures taken with reference to procedural rules.

13. APPENDIX I. CONTENTS OF EQUALITY REPORT.

Each year, statistics on gender balance, nationality and age distribution of employees shall be compiled and made available. Results shall be published for Alvotech as a whole, each department and location/site.