Amaroq

DIVERSITY POLICY

Board of Directors
Executive management and Senior Management

AMAROQ LTD.

(“Amaroq”, the “Company”, or the “Corporation”)

Amaroq recognizes the critical role that diversity plays in driving innovation, enhancing decision-making processes, and fostering a sustainable, inclusive workplace. This commitment to diversity encompasses a wide spectrum of perspectives, experiences, skills, backgrounds, and knowledge. Particularly, we value the richness that varied international and industry experiences and gender diversity bring to our leadership dynamics.

Diversity among our Board of Directors and management ensures a breadth of viewpoints and experiences that enhance our strategic direction and decision-making.

POLICY STATEMENT:

This Diversity Policy (the “**Policy**”) is a reflection of our commitment to creating a leadership team that mirrors the diverse nature of the environment in which we operate. We recognize the importance of incorporating a range of professional backgrounds, genders, ages, and a broad spectrum of knowledge and capabilities.

To promote gender diversity at management level, Amaroq has set a target of 40% women management members. Amaroq believes that a leadership team enriched with diverse perspectives and experiences is better equipped to make informed decisions, drive innovation, and effectively manage the complexities of our operations.

Through this Policy, we are committed to ensuring that the composition of our Board, Executive Management, and Senior Management teams is not only diverse but also aligned with the best interests of our stakeholders, thereby contributing significantly to the sustainable growth and success of our company.

Policy Principles

Composition of the Board of Directors

Our approach to the Board's diversity encompasses a focus on merit-based appointments. Regular assessments of the Board’s diversity and the effectiveness of the diversity policy ensure alignment with strategic goals. We integrate diversity objectives into the Board's succession planning and foster an inclusive culture that values diverse perspectives in decision-making. Transparency and accountability in the Board’s diversity initiatives are key to maintaining integrity and effectiveness.

In line with applicable legal and listing frameworks, the Company has regard to recognised diversity targets and expectations for board and senior leadership composition, including the expectation that approximately 40% of the Board comprises women and that at least one senior leadership position is held by a woman. For these purposes, senior leadership positions include: (a) Chair; (b) Chief Executive Officer; (c) Senior Independent Director; (d) Chief Financial Officer; and, in addition, other executive roles reporting directly to the Chief Executive Officer, including but not limited to: (e) Chief Corporate Development and Strategy Officer; and (f) Chief Operating Officer.

The Company also recognises the FCA’s expectation that at least one Board member is from a minority ethnic background. Progress against these expectations is considered in the context of the Company’s size, sector, succession cycle and the availability of suitably qualified candidates, and is reported on in accordance with applicable disclosure requirements.

Executive and Senior Management Teams

In the Executive and Senior Management teams, we seek diverse candidates, covering a wide range of educational backgrounds, professional experiences, gender, age, and cultural insights. Appointments are merit-based, aligning with the company’s strategic needs. We prioritize professional development and training focused on diversity and inclusion, preparing leaders to manage diverse teams effectively. Recruitment and promotion practices are designed to enhance diversity at these levels.

Recruitment, Promotion and Succession Planning

We integrate diversity criteria into our search for candidates for Executive and Management roles. This involves using unbiased promotion, recruitment, interviewing, and selection methods. Both internal and external searches are conducted to build a diverse shortlist of qualified candidates, ensuring a broad range of perspectives and experiences.

A key aspect of our strategy is to employ talent development initiatives, particularly focusing on identifying and nurturing women with high potential for management roles. Adequate succession plans are established for Executive positions, emphasizing not only diversity but also competency and readiness for leadership roles.

Cultural Competency and Continuous Learning

We encourage cultural competency training and continuous learning for our Executive and Senior Management teams. This enhances management effectiveness and fosters a deeper understanding of Greenlandic and other cultures and practices.

INVOLVEMENT OF THE BOARD OF DIRECTORS

The Corporate Governance and Nomination Committee of the Board (the “CGN Committee”) reviews and assesses the composition of the Board (including skills, knowledge, experience and diversity) and makes recommendations regarding any changes and the appointment of new Directors. The CGN Committee also monitors the leadership needs of the Company with a view to ensuring the continued ability of the Company to compete effectively in the marketplace.

The Compensation Committee of the Board plays a crucial role in assessing the performance of Executive and Senior management. This process includes regular performance evaluations.

POLICY REVIEW

The Policy will be periodically reviewed and improved to reflect emerging issues, stakeholder feedback, and evolving international standards. The review process will involve a comprehensive evaluation of the Policy's effectiveness in achieving its objectives and its alignment with the company’s strategic goals.

Approved by the Board of directors 21 July 2026