

PURPOSE-LED AND PERFORMANCE- DRIVEN

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CULTURE

Disclaimer

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Two years ago, we introduced the Carlsberg Leadership Expectations, defining our high-performance culture & priorities...

"At Carlsberg, our leaders drive a performance-based culture where we deliver today, whilst taking care of tomorrow by creating an inclusive work environment and ensuring a strong talent pipeline of future leaders"

DELIVER TODAY

DRIVE HIGH PERFORMANCE



SET STRETCH OBJECTIVES

- ▼ Linked to the Company strategy.
- ▼ Set Specific, Measurable, Achievable, Relevant and Time-bound objectives, balancing WHAT & HOW.



DELIVER RESULTS VIA TRIPLE A

- ▼ Regularly review plans in Continuous Dialogues - adjust & follow-up on actions to drive business performance.
- ▼ Be a Triple A leader.



REWARD PERFORMANCE

- ▼ Reward & recognize – clearly differentiating between high-performers and others.
- ▼ Communicate and celebrate success.

TAKE CARE OF TOMORROW

HEALTHY, THRIVING ORGANISATIONS



LEAD WITH CARE

- ▼ Role model 'who we are' (Purpose. Pride. Performance).
- ▼ Foster a Health & Safety culture.
- ▼ Live by our Compass.



ENSURE ORG. HEALTH & WELL-BEING

- ▼ Constantly find ways to improve organisational efficiency & effectiveness.
- ▼ Build organizational resilience and foster the ability to navigate change.
- ▼ Improve Engagement with specific MyVoice action plans.



BUILD A DIVERSE & INCLUSIVE WORKPLACE

- ▼ Proactively create diverse teams & benefit from diverse thinking and perspectives.
- ▼ Take a Zero-Tolerance approach to any form of harassment/discrimination.
- ▼ Address barriers for inclusion and (personal) unconscious biases.



KNOW

- ▼ Evaluate and communicate strengths & development needs.
- ▼ Understand individual aspirations, capabilities, preferences & mobility.
- ▼ Assess performance & potential and align with peers through People Boards.



GROW

- ▼ Use regular talent reviews to match development needs with business opportunities.
- ▼ Hold Continuous Dialogues on performance, development, Triple A behaviour & well-being.
- ▼ Customize onboarding based on newcomer's competencies and role.



FLOW

- ▼ Build a strong pipeline of talents equipped for delivering on Sail '27.
- ▼ Identify accelerated learning opportunities for people to grow relevant capabilities.
- ▼ Develop talents through cross-functional, project-based, or international assignments.



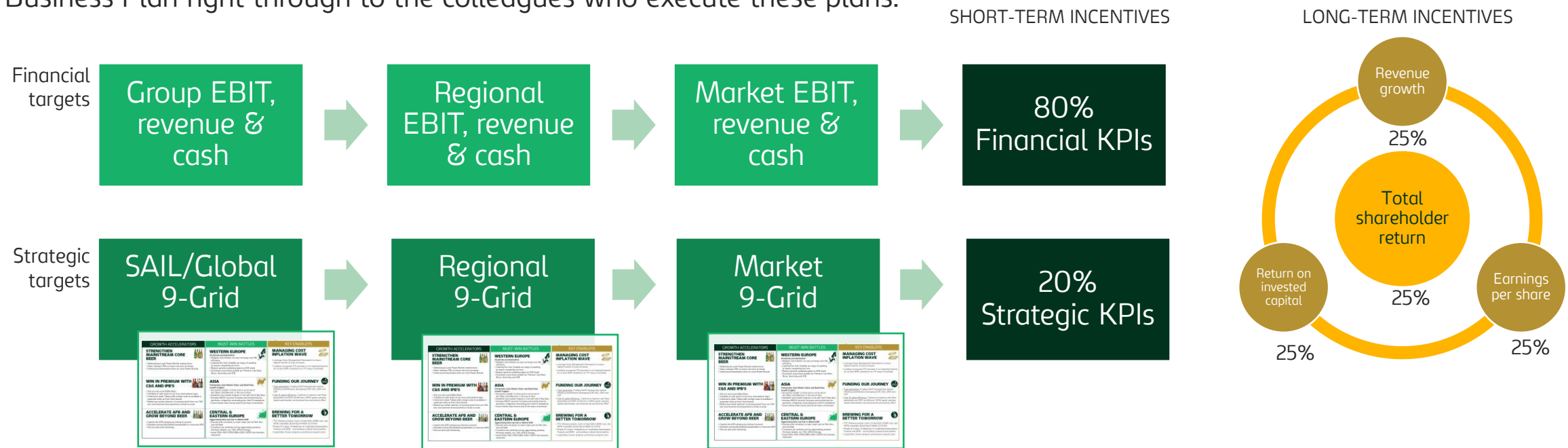
BREWING FOR A
BETTER TODAY &
TOMORROW

...we refreshed our Employer Value Proposition, linking our high performance culture to our purpose

PURPOSE	PRIDE	PERFORMANCE
<p>INNOVATIVE PAST. EXCITING PRESENT</p>	<p>LOCAL ROOTS. GLOBAL STRENGTH</p>	<p>INSPIRING WORK. SERIOUS PLAY</p>
<p>Our founders believed in quality, research, and serving the community. They looked to the future, prizing long-term growth over short-term gain.</p> <p>Over the years, these shared values have evolved to form our purpose: to brew more sustainably and make society better as we grow.</p> <p>Imagination and innovative thinking are in our DNA. We won't rest on past inventions; we'll strive to do more for the world, and do it responsibly.</p> <p>At Carlsberg, we make a difference. Diverse people with diverse skills, working together and at speed. Navigating changes in society, technology and consumer preferences.</p>	<p>We're a global business, powered by strong local and international brands. Passionate about our products; our brands create moments that bring people together all over the world.</p> <p>Our people understand consumer needs like no-one else. They have the freedom to make their own decisions, supporting our Group strategy.</p> <p>Across borders, roles and business functions, we all share an understanding and a commitment to everything we do.</p> <p>That's how we'll achieve our ambitious goals – from Together Towards Zero & Beyond to becoming the most successful, professional and attractive brewer in our markets.</p>	<p>We have a passion for performance and take pride in living up to our commitments. We value high performing & inclusive teams that go the extra mile!</p> <p>We're a team; wherever you are in the organisation, you will go beyond your job title to help colleagues out.</p> <p>Our leaders are ready to listen to you and help you make the most of your career. Whether that's growing your network or broadening your skills. Be prepared for a breadth of opportunities to test your knowledge and stretch your abilities.</p> <p>At the end of the day, there's a balance between work and play. Friendly, open and honest - we enjoy a beer together when the work is done.</p>

Throughout the years, we consistently and effectively connect performance & pay with our strategic and financial targets

The Annual Incentive Plan ensures aligned targets – both financial and strategic – cascaded from the Global Strategy via the Business Plan right through to the colleagues who execute these plans.



This alignment is reinforced by the **Global Long-Term Incentive Plan** which brings together the Global Top 150 – including all MDs, Leadership Teams of the largest markets and Group/Regional senior management – around four core global KPIs

We ensured diverse perspectives by inviting 138 talents to co-create SAIL'27



OUR PORTFOLIO CHOICES



OUR GEOGRAPHIC PRIORITIES



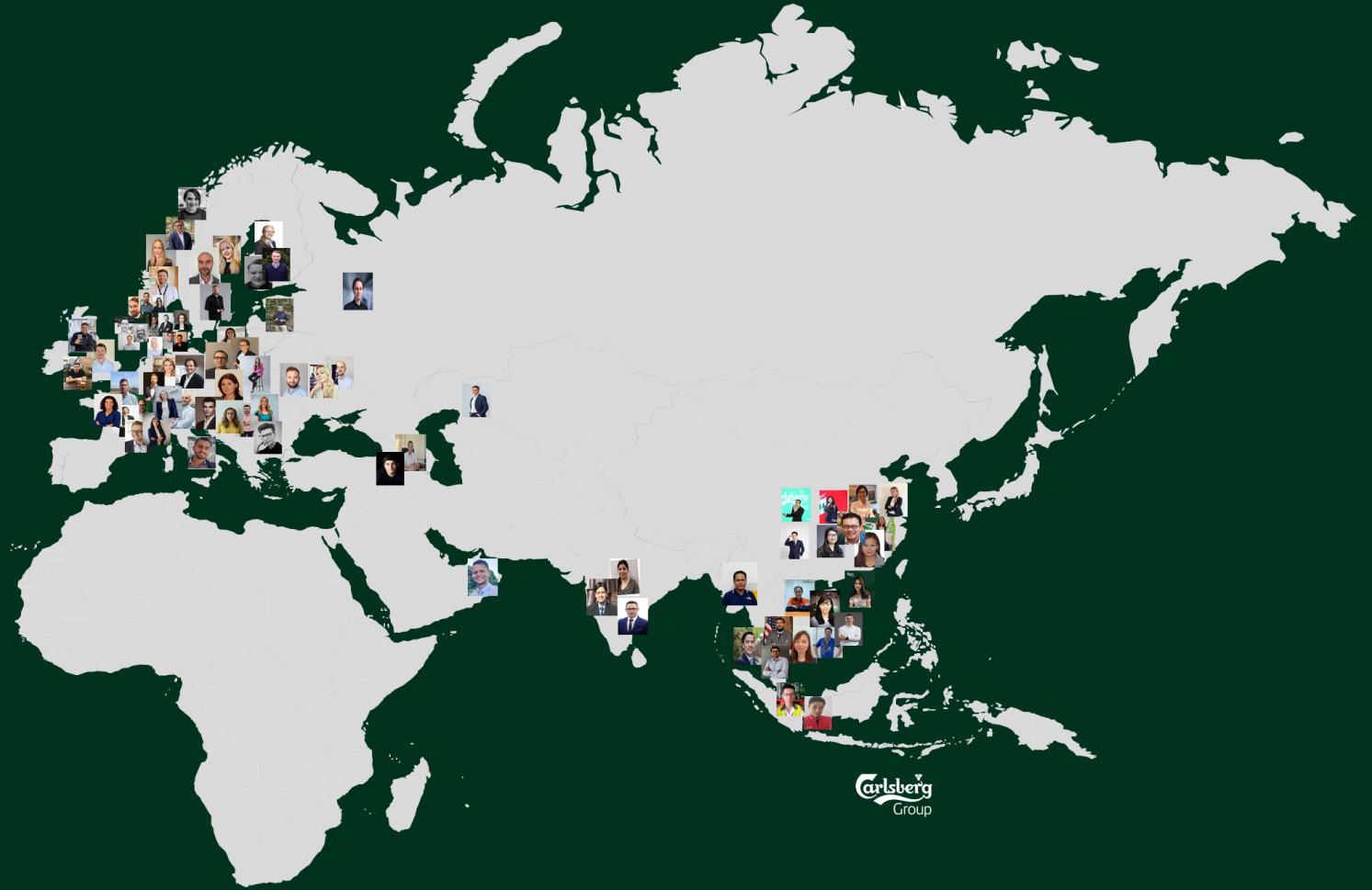
OUR EXECUTION EXCELLENCE



OUR WINNING CULTURE



FUNDING OUR JOURNEY



Carlsberg
Group

Carlsberg
Group

... illustrating how Diversity, Equity & Inclusion is at the heart of our purpose and a strategic priority in SAIL'27

OUR COMMITMENT TO DE&I IS A CORNERSTONE OF OUR CULTURE

Diversity, Equity & Inclusion (DE&I), which sits at the heart of our purpose and is part of our founders' mentality.



DE&I enables a HIGH-PERFORMING ORGANISATION

We want to build an inclusive culture that is truly understanding of others, is fair, and unafraid of differences, and where we harvest from diverse backgrounds, experiences & perspectives that bring the innovation and ideas needed to succeed as high-performing organisation.



EQUITY IS FUNDAMENTAL TO DIVERSITY AND INCLUSION

Equity means acknowledging that everyone has different needs, experiences and opportunities, by recognising and taking action to address any barriers that exist for them. Equity implies fairness rather than sameness.



DIVERSITY IS IN OUR DNA

Our 140 brands are as diverse as our people, our markets, our customers and the consumers.

Diversity is part of "who we are"!



AN INCLUSIVE CULTURE BUILDS A SENSE OF BELONGING IN OUR EMPLOYEES

We want our employees to have the freedom to bring their best version of themselves to work. After all, we are a business all about "moments that bring people together for a better today and tomorrow".



At Carlsberg, DE&I is at the core of our people agenda with a four-dimensional global DE&I roadmap

BUSINESS PRIORITY



Our D&I agenda is leader-owned and part of our Leadership Expectations

- Annual market-led DE&I roadmaps based on market priorities
- DE&I maturity assessments in regions, markets and globally to measure progress
- Annual DE&I survey to measure progress
- Publish annual DE&I report as part of ESG report

DIVERSE REPRESENTATION



Diversity in our workforce is a prerequisite for harvesting diverse experiences & perspectives

- Time-bound DE&I targets
- Requirements in Hires & promotions, e.g. diversity in shortlisting
- Debiasing processes with new technology
- Female sponsorship programme

EQUITY



We provide equal access to opportunities and have zero tolerance for discriminatory behaviours & harassment.

- Equity training, e.g. in harassment
- Equity compliance standards & consequences – zero tolerance for harassment & discrimination
- Equity reviews and audits of people processes, e.g. leave policies, pay principles & workplace guidelines

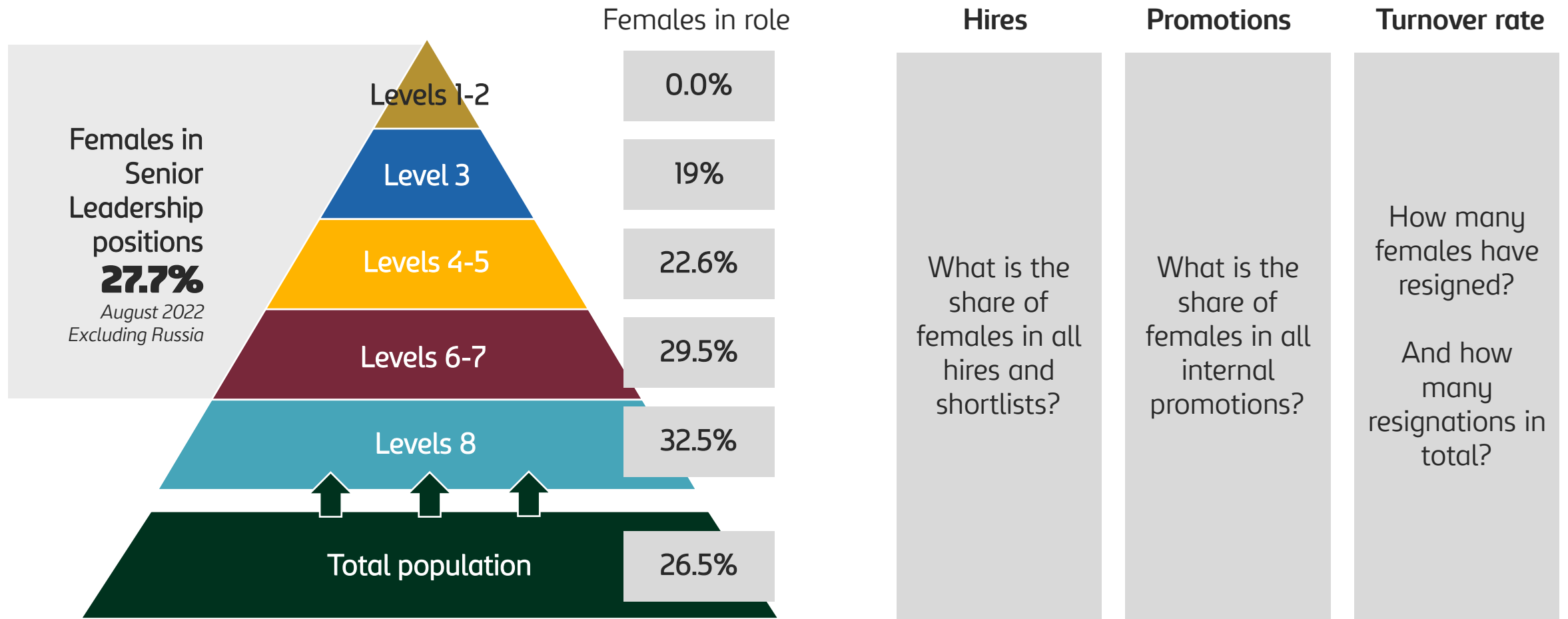
INCLUSIVE CULTURE



Inclusive leadership behaviours are the foundation for an inclusive culture & a global mindset.

- Inclusive leadership training & coaching
- Candid conversations – listening sessions to educate, build trust and enrich views

In 2021, we started measuring, and this has become a key instrument of change...



... and in 2022, we defined time-bound targets as part of ESG & STI and to hold ourselves accountable

